IAPD Report

ROBERT IOLA JR

CRD# 2103831

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

ROBERT IOLA JR (CRD# 2103831)

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 **05/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	10/13/2017
IA	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	10/23/2017

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **25** 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	COMMONWEALTH FINANCIAL NETWORK	8032	RARITAN, NJ	01/06/2014 - 10/17/2017
IA	COMMONWEALTH FINANCIAL NETWORK	8032	RARITAN, NJ	01/06/2014 - 10/17/2017
IA	SUMMIT EQUITIES INC	11039	PARSIPPANY, NJ	02/19/2004 - 01/06/2014

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
Regulatory Event	1
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 **25** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KESTRA ADVISORY SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 283330

	Regulator	Registration	Status	Date
IA	New Jersey	Investment Adviser Representative	Approved	10/23/2017
IA	Texas	Investment Adviser Representative	Restricted Approval	07/27/2023

Branch Office Locations

KESTRA ADVISORY SERVICES, LLC
1124 US Hwy 202
Suite A3
Raritan, NJ 07830

Employment 2 of 2

Firm Name: **KESTRA INVESTMENT SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 42046

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/13/2017
B	Alabama	Agent	Approved	02/01/2022
B	Arizona	Agent	Approved	10/13/2017
B	California	Agent	Approved	10/13/2017

Qualifications

	Regulator	Registration	Status	Date
B	Colorado	Agent	Approved	10/13/2017
B	Connecticut	Agent	Approved	10/13/2017
B	Delaware	Agent	Approved	01/31/2018
B	Florida	Agent	Approved	10/13/2017
B	Illinois	Agent	Approved	10/13/2017
B	Kentucky	Agent	Approved	10/13/2017
B	Maryland	Agent	Approved	10/13/2017
B	Massachusetts	Agent	Approved	02/26/2018
B	Minnesota	Agent	Approved	10/13/2017
B	Missouri	Agent	Approved	10/19/2017
B	New Hampshire	Agent	Approved	10/13/2017
B	New Jersey	Agent	Approved	10/13/2017
B	New York	Agent	Approved	10/13/2017
B	North Carolina	Agent	Approved	10/13/2017
B	Ohio	Agent	Approved	10/13/2017
B	Pennsylvania	Agent	Approved	10/13/2017
B	Rhode Island	Agent	Approved	10/13/2017
B	South Carolina	Agent	Approved	10/13/2017
B	Texas	Agent	Approved	08/07/2019

Qualifications

	Regulator	Registration	Status	Date
B	Utah	Agent	Approved	09/13/2022
B	Vermont	Agent	Approved	03/08/2022
B	Virginia	Agent	Approved	11/10/2021

Branch Office Locations

NFP ADVISOR SERVICES, LLC
1124 US Hwy 202
Suite A3
Raritan, NJ 08869

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, 2 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
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	11/16/1990

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	12/22/2010
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/01/1991

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	01/06/2014 - 10/17/2017	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	RARITAN, NJ
IA	01/06/2014 - 10/17/2017	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	RARITAN, NJ
IA	02/19/2004 - 01/06/2014	SUMMIT EQUITIES INC	CRD# 11039	PARSIPPANY, NJ
IA	02/19/2004 - 01/06/2014	SUMMIT FINANCIAL RESOURCES INC	CRD# 104990	PARSIPPANY, NJ
B	01/02/2004 - 01/06/2014	SUMMIT EQUITIES, INC.	CRD# 11039	PARSIPPANY, NJ
B	06/01/1998 - 01/06/2004	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	FORT WAYNE, IN
B	11/21/1990 - 06/01/1998	CIGNA FINANCIAL ADVISORS,INC.	CRD# 145	RADNOR, PA

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
10/2017 - Present	KESTRA ADVISORY SERVICES, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	RARITAN, NJ, United States
10/2017 - Present	KESTRA INVESTMENT SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	RARITAN, NJ, United States
01/2014 - 10/2017	COMMONWEALTH FINANCIAL NETWORK	REGISTERED REP/Investment Advisor	Y	WALTHAM, MA, 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.

Name: IFG Wealth Strategies
Iola Financial Group, LLC Investment Related: Yes Address: 1124 US Hwy 202, Suite A3 Raritan NJ 08869 NOB: Registered Rep Activities through Kestra Investment Services, LLC using a DBA name; Insurance; Investment Advisory services through Kestra Advisory Services, LLC   POS: President Start Date: 4/24/2005 Hours per month: 100%+ (More than 160 hours) Hours per month during trading hours: Up to 100% (0 to 160 hours) DESC: All sales, marketing,

Registration & Employment History

OTHER BUSINESS ACTIVITIES

administration.

Name: Kestra Advisory Services LLC Investment Related: Yes Address: 5707 Southwest Parkway, Bldg 2, Suite 400 Austin TX 78735 NOB: Investment Advisory services through Kestra Advisory Services, LLC POS: Investment Advisor Representative Start Date: 10/13/2017 Hours per month: 100%+ (More than 160 hours) Hours per month during trading hours: 41% - 50% (57 - 70 hours) DESC: Investment Advisor Representative

Name: Power of Zero Investment Related: Yes Address: 1124 US Hwy 202, Suite A3 Raritan NJ 08869 NOB: Other Other/None of the Above Workshops POS: Host Start Date: 9/25/2018 Hours per month: 11% - 20% (17 - 32 hours) Hours per month during trading hours: 0% - 10% (0 - 14 hours) Duties: Present the workshop

Name: YKW-HOLE PROPERTIES LLC POS: Managing Member NOB: Real Estate INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 01/31/2024 ADDRESS: 6 Hillview Dr, Califon NJ 07830 DESC: managing the office condo.

Name: SYNTHESIS WEALTH PLANNING LLC POSITION: Employee NATURE: Investment advisory services through Kestra Advisory Services, LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 180 SECURITIES TRADING HOURS: 180 START DATE: 04/01/2026 ADDRESS: 161 Madison Ave., Suite 200, Morristown NJ 07960, United States DESCRIPTION: Financial Planning Investment Management Insurance

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
Regulatory Event	1
Customer Dispute	2

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	12/31/2012
Docket/Case Number:	2010024279801
Employing firm when activity occurred which led to the regulatory action:	SUMMIT EQUITIES, INC.
Product Type:	No Product
Allegations:	FINRA RULE 2010, NASD RULES 2110, 2210(D)(1)(A), 2210(D)(1)(B): AFTER UNSUCCESSFUL EFFORTS TO USE HIS MEMBER FIRM'S SYSTEMS TO CREATE A SINGLE DOCUMENT LISTING THE VALUE AND PERFORMANCE OF EACH OF HIS CUSTOMERS' ACCOUNTS, IOLA AND HIS STAFF MANUALLY CREATED SUCH AGGREGATE PORTFOLIO VALUE AND PERFORMANCE SUMMARIES FOR SPECIFIC CLIENTS. IOLA CAUSED THESE SUMMARIES TO BE PREPARED AND DISTRIBUTED TO AT LEAST SIX FIRM CUSTOMERS. IOLA DIRECTED HIS STAFF TO PRODUCE THE SUMMARIES, A PROCESS THAT ENTAILED ASSEMBLING THE APPROPRIATE ACCOUNT STATEMENTS AND MANUALLY INPUTTING THE DATA FROM THE ACCOUNT STATEMENTS INTO AN EXCEL SPREADSHEET. IOLA'S STAFF UTILIZED SIMPLE MATHEMATICAL FORMULAS IN THE EXCEL SPREADSHEET TO PRODUCE BEGINNING AND ENDING VALUES, NET ADDITIONS/WITHDRAWALS AND A SIMPLE, RATHER THAN TIME-WEIGHTED, RATE OF RETURN. THE SUMMARIES PROVIDED THIS DATA BROKEN OUT FOR EACH ACCOUNT HELD BY THE CUSTOMER ALONG WITH TOTAL

	VALUES FOR THEIR ENTIRE PORTFOLIO. IOLA PROVIDED THE SUMMARIES TO EACH CUSTOMER EITHER AT AN IN-PERSON ACCOUNT REVIEW MEETING OR THROUGH THE MAIL WITH FOLLOW-UP TELEPHONE CONFERENCES. EACH OF THE SIX SUBJECT CUSTOMERS RECEIVED AT LEAST FOUR OF THE SUMMARIES PER YEAR. IN ADDITION TO THE SUMMARIES, THE CUSTOMERS CONTINUED TO RECEIVE FIRM ACCOUNT STATEMENTS. ALTHOUGH IOLA CHECKED THE SUMMARIES FOR INTERNAL CONSISTENCY, HE DID NOT CROSS-REFERENCE THE FIGURES PRESENTED ON THEM WITH THE FIGURES IN THE ACCOUNT STATEMENTS. INSTEAD, HE RELIED ENTIRELY ON HIS STAFF TO INPUT THE FIGURES ACCURATELY. WITH THE EXCEPTION OF THE INITIAL SPREADSHEETS, IOLA DID NOT REVIEW THE EXCEL SPREADSHEETS CONTAINING THE FORMULAS USED TO CALCULATE THE FIGURES IN THE SUMMARIES. MISTAKES WERE MADE IN GATHERING INFORMATION AND INPUTTING IT INTO THE SUMMARIES. THIS MADE THE SUMMARIES INACCURATE AND THEREFORE MISLEADING. THE SUMMARIES CONTAINED SEVERAL VARIETIES OF INACCURATE INFORMATION, INCLUDING INCORRECT BEGINNING AND/OR ENDING VALUES, WITHDRAWAL FIGURES AND RATES OF RETURN. IN ADDITION, IOLA FAILED TO PROVIDE ANY FOOTNOTES OR DISCLAIMERS ON THE DOCUMENTS NECESSARY TO UNDERSTAND THE DATA PRESENTED. BECAUSE NONE OF THE SUMMARIES PROVIDED BY IOLA TO HIS CUSTOMERS INCLUDED AN EXPLANATION OR BASIS OF CALCULATION FOR EACH OF THE RETURN FIGURES PROVIDED, THE INVESTORS WERE LEFT WITHOUT A SOUND BASIS FOR EVALUATING SPECIFIED RETURN FIGURES.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	12/31/2012
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	10 BUSINESS DAYS
Start Date:	01/22/2013

End Date:	02/04/2013
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	01/15/2013
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, IOLA CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT JANUARY 22, 2013 THROUGH FEBRUARY 4, 2013. FINE PAID IN FULL ON 1/15/2013.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	01/22/2013
Docket/Case Number:	2010024279801
Employing firm when activity occurred which led to the regulatory action:	SUMMIT EQUITIES
Product Type:	Other: INACCURATE PERFORMANCE SUMMARIES
Allegations:	AFTER UNSUCCESSFUL EFFORTS TO USE THE FIRM'S SYSTEMS TO CREATE A SINGLE DOCUMENT LISTING THE VALUE AND PERFORMANCE OF EACH OF HIS CUSTOMERS'S ACCOUNTS, IOLA AND HIS STAFF MANUALLY CREATED SUCH AGGREGATE PORTFOLIO VALUE AND PERFORMANCE SUMMARIES FOR SPECIFIC CLIENTS. FROM AT LEAST JANUARY 2007 THROUGH DECEMBER 2010, IOLA CAUSED THESE SUMMARIES TO BE PREPARED AND DISTGRIBUTED TO AT LEAST SIX FIRM CUSTOMERS. IN ADDITION TO THE SUMMARIES, THE CUSTOMERS CONTINUED TO RECEIVE FIRM ACCOUNT STATEMENTS. MISTAKES WERE MADE IN GATHERING INFORMATION AND INPUTTING IT INTO THE SUMMARIES. THIS MADE THE SUMMARIES INACCURATE THE THEREFORE MISLEADING. IOLA DIRECTED HIS STAFF TO PRODUCE THE SUMMARIES, A PROCESS THAT ENTAILED ASSEMBLING THE APPROPRIATE ACCOUNT STATEMENTS AND MANUALLY INPUTTING THE DATA FROM THE ACCOUNT STATEMENTS INTO AN EXCEL SPREADSHEET. BY PRODUCING AND THEN DISTRIBUTING THESE SUMMARIES TO HIS CUSTOMERS, IOLA VIOLATED NASD CONDUCT RULES 2110 (FOR CONDUCT BEFORE DECEMBER 15,

	2008), 2210(D)(1)(A) AND 2210(D)(1)(B), AND FINRA RULE 2010 (FOR CONDUCT AFTER DECEMBER 14, 2008).
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	12/31/2012
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	10 BUSINESS DAYS
Start Date:	01/22/2013
End Date:	02/04/2013
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	THE SUMMARIES WERE NECESSARY TO PROVIDE INTERIM REPORTING TO MR. IOLA'S CUSTOMERS IN CONJUNCTION WITH THEIR MONTHLY OR QUARTERLY STATEMENTS. MR. IOLA UTILIZED THE SUMMARIES SOLELY AS A SERVICE AND COURTESY FOR HIS CLIENTS.

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:	SUMMIT EQUITIES, INC.
Allegations:	#2010-0242798-CLAIMANT ALLEGES UNSUITABLE INVESTMENT RECOMMENDATIONS FOR HER AGE, AGGRESSIVE ALLOCATION, ILLIQUID INVESTMENTS, HIDDEN AND MULTIPLE FEES,UNDERPERFORMANCE AND INACCURATE PERFORMANCE SUMMARIES.
Product Type:	Real Estate Security Other: MANAGED PRODUCT
Alleged Damages:	$200,000.00
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:	09/30/2010
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	12/31/2012
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	REPRESENTATIVE STATES THAT PORTFOLIO WAS DESIGNED AS MODERATE RISK INCOME AND GROWTH - AFTER EXTENSIVE QUESTIONING, DATA GATHERING AND FINANCIAL MODELING, ALL INVESTMENTS WERE APPROVED BY AND ALL FEES WERE DISCLOSED TO, AND ACCEPTED BY CLIENT. AFTER AGREEING TO A BUDGET AND PORTFOLIO INCOME OBJECTIVES, THE CLIENT REGULARLY EXCEEDED BUDGET AND TOOK SEVERAL LARGE PRINCIPAL WITHDRAWALS IN ADDITION TO HER INCOME REQUIREMENTS. CLIENT WAS INFORMED REPEATEDLY THAT SHE COULD NOT SUSTAIN HER SPENDING PATTERN WITHOUT JEOPARDIZING HER FINANCIAL SECURITY. IN ADDITION, THE FIRM'S OSJ MANAGER, COMPLIANCE, AND/OR REPRESENTATIVE NEVER RECEIVED ANY NOTICE OF DISSATISFACTION FROM THE CLIENT DURING THE COURSE OF THE BUSINESS RELATIONSHIP.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LINCOLN FINANCIAL ADVISORS CORP.
Allegations:	CLIENTS INSTITUTED A DEATH BENEFIT ONLY PLAN UTILIZING GROUP TERM INSURANCE AND A PREMIUM STABILIZATION RESERVE LATE 1994. THE [CUSTOMER'S] COMMITTED TO A $33,649 ANNUAL PREMIUM, WHICH ACCORDING TO THE PLAN WAS TAX DEDUCTIBLE. THE [CUSTOMERS] PAID LESS THAN THE REQUIRED PREMIUM AND DID NOT TAKE THE TAX DEDUCTIONS. THEY EVENTUALLY STOPPED PAYING PREMIUMS COMPLETELY AND THE POLICIES LAPSED. THEY THEN JOINED IN ON A LAWSUIT ALREADY IN PROCESS AGAINST OTHER DEFENDANTS WHICH CLAIMED FRAUD, MISREPRESENTATION, ETC.
Product Type:	Insurance
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	04/09/2001
Complaint Pending?	No
Status:	Evolved into Civil litigation (the individual is a named party)
Status Date:	04/09/2001
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Type of Court:	Federal Court
Name of Court:	UNITED STATES DISTRICT COURT - DISTRICT OF NEW JERSEY
Location of Court:	TRENTON, NEW JERSEY
Docket/Case #:	00-6293
Date Notice/Process Served:	04/09/2001
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	03/19/2009
Monetary Compensation Amount:	$55,000.00
Individual Contribution Amount:	$0.00

End of Report

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