



## IAPD Report

# GERALD BEST HANIFAN JR

CRD# 2286666

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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

### GERALD BEST HANIFAN JR (CRD# 2286666)

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 **04/21/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	USA FINANCIAL SECURITIES LLC	CRD# 103857	04/24/2006
<b>IA</b>	USA FINANCIAL SECURITIES LLC	CRD# 103857	03/27/2007

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **14** 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>IA</b>	THE INVESTMENT CENTER, INC.	17839	MOREHEAD CITY, NC	10/18/2002 - 04/18/2006
<b>B</b>	THE INVESTMENT CENTER, INC.	17839	MOREHEAD CITY, NC	01/07/1998 - 04/18/2006
<b>B</b>	1717 CAPITAL MANAGEMENT COMPANY	4082	NEWARK, DE	01/04/1993 - 01/12/1998

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	4



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

### Employment 1 of 1

Firm Name: **USA FINANCIAL SECURITIES LLC**  
Main Address: 6020 EAST FULTON STREET  
ADA, MI 49301  
Firm ID#: 103857

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	04/24/2006
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	04/24/2006
<b>IA</b>	Connecticut	Investment Adviser Representative	Approved	06/25/2012
<b>B</b>	Connecticut	Agent	Approved	07/13/2015
<b>IA</b>	Florida	Investment Adviser Representative	Approved	08/14/2009
<b>B</b>	Florida	Agent	Approved	08/26/2015
<b>IA</b>	Georgia	Investment Adviser Representative	Approved	01/13/2021
<b>B</b>	Iowa	Agent	Approved	07/29/2009
<b>IA</b>	Michigan	Investment Adviser Representative	Approved	04/23/2026
<b>B</b>	Missouri	Agent	Approved	04/11/2011
<b>IA</b>	Missouri	Investment Adviser Representative	Approved	04/11/2011
<b>IA</b>	New Hampshire	Investment Adviser Representative	Approved	02/19/2026
<b>B</b>	New Jersey	Agent	Approved	04/24/2006



### Qualifications

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	03/25/2010
B New York	Agent	Approved	08/26/2009
B North Carolina	Agent	Approved	04/24/2006
IA North Carolina	Investment Adviser Representative	Approved	03/27/2007
B Ohio	Agent	Approved	01/13/2026
B South Carolina	Agent	Approved	01/12/2012
IA South Carolina	Investment Adviser Representative	Approved	01/13/2012
B Tennessee	Agent	Approved	12/22/2016
B Virginia	Agent	Approved	05/09/2019
IA Virginia	Investment Adviser Representative	Approved	05/09/2019

### Branch Office Locations

**USA FINANCIAL SECURITIES LLC**  
111 B North Jefferson Ave  
West Jefferson, NC 28694



## 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, 3 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
 General Securities Representative Examination (S7)	Series 7	02/07/1995
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/24/1992

#### State Securities Law Exams

Exam	Category	Date
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  Uniform Combined State Law Examination (S66)	Series 66	01/02/2003
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/06/1993

### 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
IA	10/18/2002 - 04/18/2006	THE INVESTMENT CENTER, INC.	CRD# 17839	MOREHEAD CITY, NC
B	01/07/1998 - 04/18/2006	THE INVESTMENT CENTER, INC.	CRD# 17839	MOREHEAD CITY, NC
B	01/04/1993 - 01/12/1998	1717 CAPITAL MANAGEMENT COMPANY	CRD# 4082	NEWARK, DE

### 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
04/2025 - Present	CEDAR WEALTH LLC	REGISTERED REPRESENTATIVE & IAR	Y	WEST JEFFERSON, NC, United States
04/2006 - Present	USA FINANCIAL SECUTITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	ADA, MI, United States
07/1992 - 04/2025	ESTATE PLANNING CENTER	REGISTERED REPRESENTATIVE	Y	MOREHEAD CITY, NC, 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) CEDAR WEALTH LLC - 111B NORTH JEFFERSON AVE, WEST JEFFERSON, NC 28694. START DATE 07/01/1992. PRESIDENT. ADVISOR INVOLVED IN CREATING RETIREMENT PLANS FOR CLIENT AND FEE BASED PLANNING ANALYSIS OF INSURANCE AS WELL AS EDUCATING CLIENTS ON INVESTMENT PRODUCTS AND STRATEGIES. INVESTMENT RELATED. 60 HOURS PER MONTH DEVOTED TO BUSINESS. 60 HOURS PER MONTH DEVOTED 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	4

### 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 4

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	USA FINANCIAL SECURITIES LLC
<b>Allegations:</b>	Gerald Hanifan has been named in FINRA Dispute Resolution Services Arbitration Number 24-02603. The complainants are alleging that Mr. Hanifan placed them in unsuitable investments, by failing to explain the investments in great enough detail.
<b>Product Type:</b>	Real Estate Security
<b>Alleged Damages:</b>	\$50,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	24-02603
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	12/11/2024
<b>Customer Complaint Information</b>	
<b>Date Complaint Received:</b>	12/11/2024
<b>Complaint Pending?</b>	No



**Status:** Settled  
**Status Date:** 10/20/2025  
**Settlement Amount:** \$20,000.00  
**Individual Contribution Amount:** \$0.00

**Disclosure 2 of 4**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** USA FINANCIAL SECURITIES LLC

**Allegations:** Gerald Hanifan has been named in FINRA Dispute Resolution Services Arbitration Number 24-01984. The complainants are alleging that Mr. Hanifan placed them in unsuitable investments, by failing to explain the investments in great enough detail.

**Product Type:** Real Estate Security

**Alleged Damages:** \$90,000.00

**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

**Docket/Case #:** 24-01984

**Filing date of arbitration/CFTC reparation or civil litigation:** 09/13/2024

**Customer Complaint Information**

**Date Complaint Received:** 09/18/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/18/2025

**Settlement Amount:** \$35,000.00

**Individual Contribution Amount:** \$0.00

**Disclosure 3 of 4**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** USA FINANCIAL SECURITIES CORPORATION

**Allegations:** Gerald Hanifan has been named in FINRA Dispute Resolution Services Arbitration Number 24-00233. The complainants are alleging that Mr. Hanifan placed them in unsuitable investments, by failing to explain the investments in great enough detail.



**Product Type:** Real Estate Security

**Alleged Damages:** \$100,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Per Claimant's Statement of Claim: Damages are pleaded in a range of \$100,000 solely for purposes of complying with FINRA Code of Arbitration Procedure Section 12900.

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/18/2025

**Settlement Amount:** \$45,000.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA Dispute Resolution Services

**Docket/Case #:** 24-00233

**Date Notice/Process Served:** 02/02/2024

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/18/2025

**Monetary Compensation Amount:** \$45,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 4 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** THE INVESTMENT CENTER INC AND USA FINANCIAL SECURITIES CORPORATION

**Allegations:** UNSUITABLE INSURANCE PRODUCT AND EXCESSIVE TRADING

**Product Type:** Other: VARIABLE UNIVERSAL LIFE

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO DAMAGES ALLEGED IN COMPLAINT. FIRM BELIEVES DAMAGES IN EXCESS OF \$5,000.00.

### Civil Litigation Information

**Type of Court:** State Court

**Name of Court:** SUPERIOR COURT OF NJ



**Location of Court:** UNION COUNTY - NJ  
**Docket/Case #:** UNN-L-144-15  
**Date Notice/Process Served:** 01/23/2015  
**Litigation Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 05/15/2015  
**Monetary Compensation Amount:** \$0.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** THE FIRM SETTLED THE CIVIL LITIGATION FOR \$10,000 2 YEARS AGO. NO FURTHER INVOLVEMENT WITH THIS CASE.

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** THE INVESTMENT CENTER, INC. AND USA FINANCIAL SECURITIES CORPORATION  
**Allegations:** UNSUITABLE RECOMMENDATIONS IN FIXED ANNUITIES AND VARIABLE LIFE POLICIES. THE ALLEGATIONS PRIMARILY REVOLVE AROUND THE SALE OF A NATIONWIDE POLICY IN 1998 AND A BEST OF AMERICA POLICY IN 1998 THAT WAS EXCHANGED INTO A SECOND NATIONWIDE POLICY IN 2002.  
**Product Type:** Other: VARIABLE UNIVERSAL LIFE  
**Alleged Damages:** \$0.00  
**Alleged Damages Amount Explanation (if amount not exact):** NO SPECIFIC DOLLAR AMOUNT WAS ALLEGED IN THE COMPLAINT BUT BELIEVED TO BE \$650,000 IN OUT OF POCKET LOSSES PLUS ALLEGED MARKET LOSSES OF \$500,000 PLUS PUNITIVE DAMAGES AND ATTORNEYS' FEES.  
**Is this an oral complaint?**  
**Is this a written complaint?**  
**Is this an arbitration/CFTC reparation or civil litigation?** Yes  
**Arbitration/Reparation forum or court name and location:** FINRA  
**Docket/Case #:** 16-01964  
**Filing date of arbitration/CFTC reparation or civil litigation:** 07/07/2016  
**Customer Complaint Information**  
**Date Complaint Received:** 07/27/2016  
**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 05/10/2017



**Settlement Amount:** \$500,000.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

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

**Docket/Case #:** 16-01964

**Date Notice/Process Served:** 07/07/2016

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/10/2017

**Monetary Compensation Amount:** \$500,000.00

**Individual Contribution Amount:** \$0.00

### Civil Litigation Information

**Type of Court:** State Court

**Name of Court:** SUPERIOR COURT OF NEW JERSEY

**Location of Court:** UNION COUNTY

**Docket/Case #:** UNN-L-144-15

**Date Notice/Process Served:** 01/27/2015

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/28/2015

**Monetary Compensation Amount:** \$90,000.00

**Individual Contribution Amount:** \$90,000.00

### Broker Statement

The client's investment objective was to leave money to her children. We periodically re-evaluated the policies over the years (including when insurance companies changed ownership) to ensure the client's best interests were being met. The client had a large amount of assets that she intended to pass on to her beneficiaries so I recommended a variable universal life as I believed it would best address the resulting tax consequences. We funded this policy in such a way that it would allow the client a death benefit, however, would also fit within the parameters outlined in the trust and in accordance with current tax limits. The client did not need all of her assets for daily living, so we bought two variable universal life policies, one was overfunded to allow for withdrawal if emergency arose and added additional assets into annuities as a way to obtain more life insurance since the ultimate goal was to pass on the money and provide the client's heirs with a death benefit. In case of emergencies, this money was still available through policy loans to cover unforeseen expenses. The policy was a variable policy and based on market performance, the cash value did not grow from 2000-2010 the way we had expected. The policy still had costs withdrawn from the cash value for administration and insurance, which consumed the cash



value when it was not offset with market gains. We eventually lowered the death benefit to reduce the insurance and administration expenses as an attempt to manage the lack of growth in market and thus the market driven policy.



## End of Report

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