IAPD Report

JACQUELINE MARIA JACOBSEN

CRD# 2504257

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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

JACQUELINE MARIA JACOBSEN (CRD# 2504257)

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 **11/04/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	11/27/2018
IA	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	12/14/2018

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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	MORGAN STANLEY	149777	SEATTLE, WA	07/31/2009 - 09/21/2018
IA	MORGAN STANLEY	149777	SEATTLE, WA	07/31/2009 - 09/21/2018
B	UBS FINANCIAL SERVICES INC.	8174	SEATTLE, WA	09/28/1998 - 08/18/2009

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	3
Termination	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 **15** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **INDEPENDENT FINANCIAL GROUP, LLC**

Main Address: 12671 HIGH BLUFF DR
SUITE 200
SAN DIEGO, CA 92130

Firm ID#: 7717

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	11/27/2018
B	FINRA	General Securities Representative	Approved	11/27/2018
B	Arizona	Agent	Approved	10/22/2021
B	California	Agent	Approved	09/27/2023
B	Colorado	Agent	Approved	04/11/2019
B	Florida	Agent	Approved	07/25/2025
B	Hawaii	Agent	Approved	10/22/2019
B	Michigan	Agent	Approved	04/01/2020
B	Montana	Agent	Approved	03/14/2019
B	New York	Agent	Approved	07/20/2021
B	North Carolina	Agent	Approved	05/12/2021
IA	North Carolina	Investment Adviser Representative	Approved	07/23/2021
B	Ohio	Agent	Approved	03/04/2021

Qualifications

	Regulator	Registration	Status	Date
B	Oklahoma	Agent	Approved	12/17/2018
B	Oregon	Agent	Approved	03/14/2019
B	Tennessee	Agent	Approved	12/18/2018
B	Texas	Agent	Approved	01/04/2019
IA	Texas	Investment Adviser Representative	Restricted Approval	02/28/2019
B	Washington	Agent	Approved	12/14/2018

Branch Office Locations

INDEPENDENT FINANCIAL GROUP, LLC
SNEADS FERRY, NC

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 Principal Examination (S24)	Series 24	11/27/1995

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	09/21/2018
B	Futures Managed Funds Examination (S31)	Series 31	06/09/2008
B	General Securities Representative Examination (S7)	Series 7	10/18/1994

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	09/17/1998
B	Uniform Securities Agent State Law Examination (S63)	Series 63	09/12/1994

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	07/31/2009 - 09/21/2018	MORGAN STANLEY	CRD# 149777	SEATTLE, WA
IA	07/31/2009 - 09/21/2018	MORGAN STANLEY	CRD# 149777	SEATTLE, WA
B	09/28/1998 - 08/18/2009	UBS FINANCIAL SERVICES INC.	CRD# 8174	SEATTLE, WA
IA	09/28/1998 - 08/18/2009	UBS FINANCIAL SERVICES INC.	CRD# 8174	SEATTLE, WA
B	03/14/1995 - 10/13/1998	LINCOLN FINANCIAL ADVISORS CORPORATION	CRD# 3978	FORT WAYNE, IN
B	03/14/1995 - 10/13/1998	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	CRD# 2580	FORT WAYNE, IN
B	10/19/1994 - 02/17/1995	NYLIFE SECURITIES INC.	CRD# 5167	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
11/2018 - Present	INDEPENDENT FINANCIAL GROUP	REGISTERED REPRESENTATIVE	Y	CLINTON, WA, United States
08/2018 - 11/2018	UNEMPLOYED	UNEMPLOYED	N	CLINTON, WA, United States
01/2015 - 08/2018	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
07/2009 - 08/2018	MORGAN STANLEY SMITH BARNEY	FA	Y	SEATTLE, WA, 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) SYCAMORE WEALTH MANAGEMENT
POSITION: Officer/Director NATURE: DBA Name for Marketing Purposes Only INVESTMENT RELATED: Yes NUMBER OF HOURS: 50 SECURITIES TRADING HOURS: 50 START DATE: 01/06/2020

Registration & Employment History

OTHER BUSINESS ACTIVITIES

ADDRESS: 217 Bumps Creek Rd., Sneads Ferry NC 28460, United States
DESCRIPTION: 1. 100% OWNER OF DBA SYCAMORE WEALTH MANAGEMENT SINCE 2018 FOR MARKETNG PURPOSES. TIME SPENT: 100%. INVESTMENT RELATED. BUSINESS CONDUCTED AS ADDRESS OF RECORD.

(2) INVESTMENT AND WEALTH INSTITUTE
POSITION: Volunteer NATURE: Board Member or Officer (Profit or Non-Profit) INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 06/20/2021
ADDRESS: 4631 Tanner View Dr., Clinton WA 98236, United States
DESCRIPTION: Member of the Government Relations Committee, review new potential government policies that may effect the financial services industry.

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*.
    - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
    - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - o 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*.
    - o 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.
    - o 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.
    - o 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	3
Termination	1

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 3

Reporting Source:	Individual
Regulatory Action Initiated By:	State of Washington
Sanction(s) Sought:	Cease and Desist Monetary Penalty other than Fines Suspension Other: Foregone all fees to attributable to clients who are residents of the State of Washington for a period of six months
Date Initiated:	10/12/2021
Docket/Case Number:	S-20-2932-21-CO01
Employing firm when activity occurred which led to the regulatory action:	Independent Financial Group, ,LLC
Product Type:	No Product
Allegations:	Violating RCW 21.20.020 for State of Washington
Current Status:	Final
Resolution:	Order
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:	10/12/2021
Sanctions Ordered:	Cease and Desist Monetary Penalty other than Fines Suspension Other: Shall neither solicit, nor accept new clients who are residents of the State of Washington for a period of six months from this order
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	six months
Start Date:	10/12/2021
End Date:	04/12/2022
Monetary Sanction 1 of 2	
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:	09/28/2021
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 2	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$1,500.00
Portion Levied against individual:	$1,500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	09/28/2021
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 2 of 3

Reporting Source:	Individual
Regulatory Action Initiated By:	Maryland
Sanction(s) Sought:	Suspension
Date Initiated:	05/05/2020

Docket/Case Number:	BD20200247
Employing firm when activity occurred which led to the regulatory action:	Independent Financial Group, LLC
Product Type:	No Product
Allegations:	Maryland state enter an order of suspension because of the AWC
Current Status:	Final
Resolution:	Order
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:	06/02/2020
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Permanent
Start Date:	05/06/2020
End Date:	06/02/2020

Disclosure 3 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	04/01/2020
Docket/Case Number:	2018059949701
Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Jacobsen consented to the sanctions and to the entry of findings that she misused member firm funds by using funds from her account in a manner inconsistent with the firm's permitted use of the funds. The findings stated that in order to participate in the account program, Jacobsen acknowledged to the firm in writing that she would use the funds only for those specified business-related expenses. Jacobsen also acknowledged that any unused funds set aside in her account would be forfeited to the firm if they were not disbursed in accordance with firm policy. Jacobsen requested that the firm disburse $3,221.91, the amount remaining in her account, as a year-end bonus to

	a client service associate at the firm. Contrary to Jacobsen's representations to the firm, however, and without notice to or permission from the firm, Jacobsen asked the client service associate to give approximately $1,200 of the account bonus funds to Jacobsen. Jacobsen did not use these funds for any approved business-related purpose.
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:	04/01/2020
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:	All Capacities
Duration:	six months
Start Date:	05/04/2020
End Date:	11/03/2020

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:	07/17/2020
Was any portion of penalty waived?	No

Amount Waived:

Regulator Statement Fines paid in full on July 17, 2020.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	04/01/2020
Docket/Case Number:	2018059949701
Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Jacobsen consented to the sanctions and to the entry of findings that she misused member firm funds by using funds from her account in a manner inconsistent with the firm's permitted use of the funds. The findings stated that in order to participate in the account program, Jacobsen acknowledged to the firm in writing that she would use the funds only for those specified business-related expenses. Jacobsen also acknowledged that any unused funds set aside in her account would be forfeited to the firm if they were not disbursed in accordance with firm policy. Jacobsen requested that the firm disburse $3,221.91, the amount remaining in her account, as a year-end bonus to a client service associate at the firm. Contrary to Jacobsen's representations to the firm, however, and without notice to or permission from the firm, Jacobsen asked the client service associate to give approximately $1,200 of the account bonus funds to Jacobsen. Jacobsen did not use these funds for any approved business-related purpose.
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:	04/01/2020
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	seix months
Start Date:	05/04/2020
End Date:	11/03/2020

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 funds used to split the bonus with my assistant came from a self-funded account for business expenses. My assistant voluntarily split the bonus with me after the funds were properly taxed. This did not involve any client funds, nor was it securities or investment related.

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:	Firm
Firm Name:	Morgan Stanley Smith Barney
Termination Type:	Discharged
Termination Date:	08/23/2018
Allegations:	Allegations relating to representative's improper use of the Firm's Alternative Flexible Grid (AFG) program by the representative's allocation of approximately $3,200 to another employee for purposes of providing that employee with a bonus, on the condition the other employee would return a portion of that amount back to the representative in 2017, outside of the Firm's systems. No sales practice or trading-related activity was involved.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	MORGAN STANLEY SMITH BARNEY
Termination Type:	Discharged
Termination Date:	08/23/2018
Allegations:	Allegations re lating to representative's improper use of the Firm's Alternative Flexible Grid (AFG) program by the representative's allocation of approximately $3,200 to another employee for purposes of providing that employee with a bonus, on the condition the other employee would return a portion of that amount back to the representative in 2017, outside of the Firm's systems. No sales practice or trading-related activity was involved.
Product Type:	No Product

End of Report

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