



## IAPD Report

# MICHAEL EDWARD CHADWICK

CRD# 2538140

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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

### MICHAEL EDWARD CHADWICK (CRD# 2538140)

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 **01/20/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CHADWICK FINANCIAL ADVISORS, LLC	CRD# 300584	05/08/2019
IA	FISCAL WISDOM WEALTH MANAGEMENT LLC	CRD# 168299	06/12/2019
B	ARETE WEALTH MANAGEMENT, LLC	CRD# 44856	09/05/2024

### 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	PORTSMOUTH FINANCIAL SERVICES	13980	Canton, CT	05/06/2019 - 12/31/2024
IA	CLARAPHI ADVISORY NETWORK, LLC	165868	Canton, CT	08/08/2019 - 07/29/2020
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	134139	UNIONVILLE, CT	03/28/2005 - 06/04/2019

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



## 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 3

Firm Name: **ARETE WEALTH MANAGEMENT, LLC**

Main Address: 1115 W FULTON MARKET  
3RD FLOOR  
CHICAGO, IL 60607

Firm ID#: 44856

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	09/05/2024
<b>B</b>	FINRA	General Securities Representative	Approved	09/05/2024
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	09/05/2024
<b>B</b>	FINRA	Operations Professional	Approved	09/05/2024
<b>B</b>	California	Agent	Approved	09/05/2024
<b>B</b>	Connecticut	Agent	Approved	09/05/2024
<b>B</b>	Florida	Agent	Approved	09/05/2024
<b>B</b>	Georgia	Agent	Approved	09/05/2024
<b>B</b>	Kansas	Agent	Approved	09/05/2024
<b>B</b>	Maryland	Agent	Approved	09/05/2024
<b>B</b>	Massachusetts	Agent	Approved	09/05/2024
<b>B</b>	New Jersey	Agent	Approved	09/05/2024
<b>B</b>	New York	Agent	Approved	09/05/2024



## Qualifications

	Regulator	Registration	Status	Date
B	North Carolina	Agent	Approved	01/03/2025
B	Ohio	Agent	Approved	09/05/2024
B	Rhode Island	Agent	Approved	09/05/2024
B	South Carolina	Agent	Approved	09/05/2024
B	Vermont	Agent	Approved	09/05/2024
B	Washington	Agent	Approved	09/05/2024

## Branch Office Locations

226 South Main Street  
Thomaston, CT 06787

61 Maple Avenue  
Suite 1  
Canton, CT 06019

226 South Main Street  
Thomaston, CT 06787

61 Maple Avenue  
Suite 1  
Canton, CT 06019

## Employment 2 of 3

Firm Name: **FISCAL WISDOM WEALTH MANAGEMENT LLC**

Main Address: 61 MAPLE AVENUE  
CANTON, CT 06019

Firm ID#: 168299

	Regulator	Registration	Status	Date
IA	Connecticut	Investment Adviser Representative	Approved	08/08/2019
IA	Florida	Investment Adviser Representative	Approved	06/20/2019
IA	Georgia	Investment Adviser Representative	Approved	06/13/2019
IA	Maryland	Investment Adviser Representative	Approved	03/27/2020
IA	North Carolina	Investment Adviser Representative	Approved	06/12/2019



## Qualifications

Regulator	Registration	Status	Date
IA Ohio	Investment Adviser Representative	Approved	06/12/2019
IA Vermont	Investment Adviser Representative	Approved	03/18/2020

## Branch Office Locations

### FISCAL WISDOM WEALTH MANAGEMENT LLC

61 Maple Avenue  
Canton, CT 06019

### Employment 3 of 3

Firm Name: **CHADWICK FINANCIAL ADVISORS, LLC**

Main Address: 61 MAPLE AVE.  
CANTON, CT 06019

Firm ID#: 300584

Regulator	Registration	Status	Date
IA Connecticut	Investment Adviser Representative	Approved	05/08/2019

## Branch Office Locations

### CHADWICK FINANCIAL ADVISORS, LLC

61 Maple Ave.  
Canton, CT 06019

### CHADWICK FINANCIAL ADVISORS, LLC

226 S. Main Street  
Thomaston, CT 06787

### CHADWICK FINANCIAL ADVISORS, LLC

51 Depot Street  
Suite 111  
Watertown, CT 06795




## 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, 4 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	05/25/2006

#### General Industry/Product Exams

	Exam	Category	Date
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	05/24/1999
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/26/1994

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	01/18/2002
	Uniform Securities Agent State Law Examination (S63)	Series 63	01/13/1999

### PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** 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	05/06/2019 - 12/31/2024	PORTSMOUTH FINANCIAL SERVICES	CRD# 13980	Canton, CT
IA	08/08/2019 - 07/29/2020	CLARAPHI ADVISORY NETWORK, LLC	CRD# 165868	Canton, CT
IA	03/28/2005 - 06/04/2019	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	UNIONVILLE, CT
B	03/15/2005 - 06/04/2019	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	UNIONVILLE, CT
IA	05/08/2019 - 06/03/2019	THE PUTNEY FINANCIAL GROUP, REGISTERED INVESTMENT ADVISORS	CRD# 111639	Unionville, CT
IA	05/07/2019 - 05/21/2019	PORTSMOUTH FINANCIAL SERVICES	CRD# 13980	Canton, CT
IA	03/15/2005 - 03/28/2005	CAMBRIDGE INVESTMENT RESERARCH, INC.	CRD# 39543	UNIONVILLE, CT
IA	01/10/2002 - 03/18/2005	PARK AVENUE SECURITIES LLC	CRD# 46173	FARMINGTON, CT
B	05/03/1999 - 03/18/2005	PARK AVENUE SECURITIES LLC	CRD# 46173	NEW YORK, NY
B	04/20/1995 - 05/03/1999	GUARDIAN INVESTOR SERVICES CORPORATION	CRD# 6635	NEW YORK, NY
B	09/27/1994 - 04/03/1995	METLIFE SECURITIES INC.	CRD# 14251	SPRINGFIELD, MA
B	09/27/1994 - 04/03/1995	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	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
09/2024 - Present	Arete Wealth Management	Registered Representative	Y	Chicago, IL, United States
06/2019 - Present	Fiscal Wisdom Wealth Management LLC	Investment Advisor Representative	Y	Canton, CT, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2019 - Present	Chadwick Financial Advisors, LLC	CCO/Managing Member/Investment Advisor Representative	Y	Canton, CT, United States
06/1994 - Present	Michael Chadwick - Sole Proprietor	Insurance Broker	Y	Unionville, CT, United States
01/2021 - 09/2024	Portsmouth-SmartLife Financial Group, LLC	Investment Adviser Representative	Y	Atlanta, GA, United States
05/2019 - 09/2024	Portsmouth Financial Services	Registered Representative	Y	Unionville/Thomaston, CT, United States
06/2019 - 01/2021	SmartLife Financial Group	Investment Adviser Representative	Y	Unionville/Thomaston, CT, United States
07/2019 - 07/2020	Claraphi Advisory Network, LLC	Investment Advisor Representative	Y	Laguna Hills, CA, United States
05/2019 - 06/2019	Putney Financial Group	Investment Adviser Representative	Y	Unionville, CT, United States
03/2005 - 06/2019	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	IA REP	Y	FAIRFIELD, IA, United States
03/2005 - 06/2019	CAMBRIDGE INVESTMENT RESEARCH, INC	REG REP	Y	Unionville, CT, 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) Insurance Sales - SOLE PROPRIETOR, 61 MAPLE AVE, CANTON, CT, 6/1994, SELLING LIFE, DISABILITY, HEALTH, & LTC PRODUCTS THROUGH VARIOUS INDEPENDENT INSURANCE COMPANIES. APPROXIMATELY 5 HOURS PER MONTH.
- 2) Property Holding Co. 61 MAPLE AVE, CANTON, CT, 10/2016 AS OWNER OF LLC THAT OWNS COMMERCIAL PROPERTY, NIR - 1/MO - 0/TRADING, NO DUTIES.
- 3) Chadwick Financial Advisors, LLC (CT state IA); Investment-Related; 61 Maple Ave, Canton, CT; Financial Advisor; CCO/Managing Member/Investment Advisor Representative; 03/2015; 0 hrs/mo; 0 hrs/mo during securities trading hours; no business at this time.
- 4) Outside RIA Fiscal Wisdom Wealth Management (SEC IA) (Previously named: Portsmouth-SmartLife Financial Group, LLC); Investment-Related; 61 Maple Ave, Canton, CT; Investment Advisor; Investment Adviser Representative; 20% of time spent; 20% of time spent during securities trading hours;
- 5) College Counseling. 61 MAPLE AVE, CANTON, CT. 1 hour per week.
- 7) Farm Business. Family business on personal property. No hours during normal business hours or Securities trading hours.
- 8) Estate Transfer Service, 61 Maple Ave, Canton, CT 06019; 1 hour per week during trading hours.
- 9) Noels No Brainers-Insurance Holding Company/Owner/Real Estate Agent; Collinsville, CT; 1 hour per month during trading hours, Start Date: 01/1999.



## 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

### 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:** Fiscal Wisdom Wealth Management

**Allegations:** Client was saving for a home, then a truck, then home repairs and renovations and would often make large withdrawals so there was a need for a cash reserve. Client's manner of money movement indicated a need for stable assets values and a cash reserve. Chadwick had discretion on the account and had frequent conversations with the client who was well aware with and in agreement with their investment approach. Client transferred out their account and was being advised by his new RR to pursue a settlement offer for having a cash balance with frequent large withdrawals.

**Product Type:** No Product

**Alleged Damages:** \$40,000.00

**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:** 03/14/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/14/2024



**Settlement Amount:** \$7,500.00

**Individual Contribution Amount:** \$7,500.00

## Disclosure 2 of 2

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Fiscal Wisdom Wealth Management

**Allegations:** The complaint was received from the customer's son, who is a RR of another B/D. This RR contended that the customer should have been invested in rolling treasuries, rather than money markets, while waiting to invest in fixed income. Chadwick had discretion on the account and an understanding with the customer after many conversations that they'd invest in bonds once The Fed stopped raising rates, which would cause a decline in fixed income valuations.

**Product Type:** No Product

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Customer did not request a specific amount, other than the time value of their cash holding, had it been invested in short-term treasuries for the tenure of the account at the Firm.

**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:** 01/04/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/04/2024

**Settlement Amount:** \$13,532.62

**Individual Contribution Amount:** \$13,532.62



## End of Report

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