IAPD Report

Arlene Alvarez

CRD# 2877182

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page http://www.nasaa.org/IAPD/IARReports.cfm

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association http://www.nasaa.org

Report Summary

Arlene Alvarez (CRD# 2877182)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **03/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	05/01/2015
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	06/09/2015

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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
IA	WELLS FARGO ADVISORS, LLC	19616	CORAL GABLES, FL	09/20/2005 - 05/05/2015
B	WELLS FARGO ADVISORS, LLC	19616	CORAL GABLES, FL	09/19/2005 - 05/05/2015
IA	CITICORP INVESTMENT SERVICES	23988	CORAL GABLES, FL	02/07/2003 - 09/26/2005

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

Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**

Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Firm ID#: 6694

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	05/01/2015
B	FINRA	General Securities Sales Supervisor	Approved	05/01/2015
B	California	Agent	Approved	02/09/2017
B	Florida	Agent	Approved	05/01/2015
B	Georgia	Agent	Approved	10/21/2025
B	New Jersey	Agent	Approved	05/01/2015
B	New York	Agent	Approved	10/17/2025
B	Puerto Rico	Agent	Approved	12/02/2020
B	Texas	Agent	Approved	09/27/2018
B	Washington	Agent	Approved	10/25/2023

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES
2100 Ponce De Leon Blvd,
SUITE 1178
CORAL GABLES, FL 33134

RAYMOND JAMES FINANCIAL SERVICES
Miami, FL

Employment 2 of 2

Qualifications

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**

Main Address: 880 CARILLON PARKWAY
SAINT PETERSBURG, FL 33716

Firm ID#: 149018

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	06/09/2015
IA	Texas	Investment Adviser Representative	Restricted Approval	12/18/2018

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC
2100 Ponce De Leon Blvd,
Suite #1178
Coral Gables, FL 33134

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, IN
Miami, FL

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 2 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	08/19/2008
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	06/23/2008

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	05/07/1997

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	09/10/2002
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/04/1997

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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
IA	09/20/2005 - 05/05/2015	WELLS FARGO ADVISORS, LLC	CRD# 19616	CORAL GABLES, FL
B	09/19/2005 - 05/05/2015	WELLS FARGO ADVISORS, LLC	CRD# 19616	CORAL GABLES, FL
IA	02/07/2003 - 09/26/2005	CITICORP INVESTMENT SERVICES	CRD# 23988	CORAL GABLES, FL
B	05/08/1997 - 09/26/2005	CITICORP INVESTMENT SERVICES	CRD# 23988	LONG ISLAND CITY, 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
06/2015 - Present	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	INVESTMENT ADVISER REP	Y	CORAL GABLES, FL, United States
05/2015 - Present	RAYMOND JAMES FINANCIAL SERVICES, INC.	FINANCIAL ADVISOR	Y	CORAL GABLES, FL, United States
06/2022 - 01/2025	Monat Global	Independent Contractor	N	Coral Gables, FL, 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)Name of Business: Address: 122 Sevilla Ave #1125, Coral Gables, FL, 33134, United States Activity Type: Other Position/Title: Coach Investment Related: Yes Start Date: 09/01/2022 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: I am working on a coaching/educational on-line series to teach/inspire/educate general public regarding topics concerning wealth & investing. I plan to have all materials approved prior to use and am working on a separate WordPress site (personal) where I will load the pre-approved videos/materials once pre-approved by RJ.
(2)Name of Business: ENRICHMENT WEALTH MANAGEMENT, INC. Address: 2100 Ponce de Leon Blvd Ste 1178, Coral Gables, FL, 33134, United States Activity Type: Support Company - Owner Position/Title: Other Investment Related: No Start Date: 05/01/2015 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: As part of Independent Channel of RJFS, Enrichment Wealth Management, Inc. is the name of my Independent Firm. This was pre-approved prior to my transition in May and copies of approvals are on file.
(3)Name of Business: HELP (self published book) Address: 122 Sevilla Ave #1125, Coral Gables, FL, \n33134, United States Activity Type: Other Position/Title: Author Investment Related: No Start Date: 09/01/2020 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: I wrote and am self-

Registration & Employment History

OTHER BUSINESS ACTIVITIES

publishing the above book via Balboa Press (division of Hay House)
(4)Name of Business: She's Invested Wealth, LLC Address: 122 Sevilla Ave #1125, Coral Gables, FL, 33134, United States Activity Type: Other Position/Title: Consulting, Coach Investment Related: Yes Start Date: 11/01/2024 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: I am creating a course (will submit via separate approval teaching basic investing principles) and offering consulting services as an upsell. Course will be called "She's Invested" and I am setting up the LLC under She's Invested Wealth, LLC" to keep it separate from my RJ activity. I will consult with RJ in upcoming month for guidance on best way to manage. We are working on website and materials and should be ready by end of 2024. I will open account at RJ if preferred.

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	1

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors, LLC
Allegations:	Client alleges FA represented that he would receive full face value of bonds at maturity and he was not advised of value and decline and risks. (12/16/2013)
Product Type:	Debt-Corporate
Alleged Damages:	$10,000.00
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:	01/19/2016
Complaint Pending?	No
Status:	Settled
Status Date:	04/06/2016
Settlement Amount:	$5,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors, LLC
Allegations:	Client alleges FA represented that he would receive full face value of bonds at maturity and he was not advised of value and decline and risks. (12/16/2013)
Product Type:	Debt-Corporate
Alleged Damages:	$10,000.00
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:	01/19/2016
Complaint Pending?	No
Status:	Settled
Status Date:	04/06/2016
Settlement Amount:	$5,000.00
Individual Contribution Amount:	$0.00
Broker Statement	[Customer] had been a client of mine at Wells Fargo for approximately 5 years, during which time we collaborated on the various investments he holds within his accounts. His account is fully documented, including a High Yield Bond Disclosure Form which was signed by the client for the purchase of the $10,000 Alpha Natural Resources bond [customer] mentions in his email. The client and I worked together to make sure that his accounts were properly diversified and that he did not have more than 1-2% concentration in any one position, as evidenced in the small position he had within the bond in question. We were cautious under the premise that any bond can default, as was the case with the recent investment-grade rated Lehman Brothers bond default in 2008. I was always available to him for assistance, especially during times of market volatility. I resigned from Wells Fargo on May 1, 2015 and opened my own Independent Office with Raymond James Financial Services. I followed firm protocol and contacted [customer] a week after my resignation to offer my assistance in continuing to manage his investment accounts. He never returned any of my calls and I assumed he made the decision to keep his accounts with Wells Fargo where he was assigned an new Advisor. It is physically impossible for me to be responsible for the management of assets that a client maintains at another firm since I cannot view them. I wish that [customer] would have transitioned with me to Raymond James, but he did not. If so, perhaps the outcome would have been different. [Customer's] email clearly states that "no one at Wells Fargo cautioned me about the value decline and risk until I was informed the company had filed for bankruptcy." He further states, "I believe Wells Fargo should have contacted and advised me before this happened" and "Wells Fargo Advisors would be monitoring my accounts - both stock and bonds - and advise me if there was new risk. This did not happen." I do not feel that it is just to hold me responsible for advising clients that are no longer under my jurisdiction. The very fact that [customer] does not name me personally in any of his statements further solidifies my statement. It is our duty as advisors to watch over our clients' accounts. Should [customer] have made the decision to move his

accounts to Raymond James, I would have done so.

End of Report

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