



IAPD Report

JESSE STEPHEN BABICH

CRD# 4493074

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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

JESSE STEPHEN BABICH (CRD# 4493074)

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 **07/23/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	ADVANCED ADVISOR GROUP, LLC	CRD# 140393	07/16/2010
IA	EFS ADVISORS	CRD# 115211	01/15/2014
IA	ADVANCED ADVISOR GROUP, LLC	CRD# 140393	01/15/2014

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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	AXA ADVISORS, LLC	6627	NEW YORK, NY	02/28/2002 - 05/22/2003

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
Financial	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 4 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **EFS ADVISORS**
Main Address: 1995 EAST RUM RIVER DRIVE S
CAMBRIDGE, MN 55008
Firm ID#: 115211

Regulator	Registration	Status	Date
IA Minnesota	Investment Adviser Representative	Approved	01/15/2014
IA Virginia	Investment Adviser Representative	Approved	02/16/2024
IA Wisconsin	Investment Adviser Representative	Approved	02/19/2024

Branch Office Locations

EFS ADVISORS
639 E Central Entrance
Duluth, MN 55811

Employment 2 of 2

Firm Name: **ADVANCED ADVISOR GROUP, LLC**
Main Address: 1995 EAST RUM RIVER DRIVE S
CAMBRIDGE, MN 55008
Firm ID#: 140393

Regulator	Registration	Status	Date
B FINRA	Invest. Co and Variable Contracts	Approved	07/16/2010
B Michigan	Agent	Approved	02/19/2024
B Minnesota	Agent	Approved	08/09/2010
IA Minnesota	Investment Adviser Representative	Approved	01/15/2014



Qualifications

Regulator	Registration	Status	Date
B Wisconsin	Agent	Approved	11/03/2020

Branch Office Locations

ADVANCED ADVISOR GROUP, LLC
639 E Central Entrance
Duluth, MN 55811



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
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/15/2010
General Securities Representative Examination (S7)	Series 7	02/27/2002

State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	08/06/2010
Uniform Combined State Law Examination (S66)	Series 66	03/22/2002

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
B	02/28/2002 - 05/22/2003	AXA ADVISORS, LLC	CRD# 6627	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
04/2010 - Present	ADVANCED ADVISOR GROUP, LLC	REGISTERED REPRESENTATIVE	Y	HIBBING, MN, United States
04/2010 - Present	EFS Advisors	Investment Advisor Representative	Y	Cambridge, MN, United States
03/2005 - Present	JB RENTAL PROPERTIES	OWNER	N	HIBBING, MN, 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) JB RENTAL PROPERTIES-2118 4th AVE. EAST, HIBBING, MN 55746, OWNER, NON-INVESTMENT RELATED, MARCH 2005-CURRENT, OWN AND MANAGE one RENTAL PROPERTY; 2.5 HRS./MONTH.
- 2) JB LAWN SERVICE, 2118 4th AVE. E, HIBBING, MN 55476, OWNER/REPRESENTATIVE, LAWN MOWING, 15 HRS/MONTH, MAY 2011-CURRENT
- 3) Kiwanis Club of Hibbing, MN; PO Box 153, Hibbing, MN 55746; President; Community service organization; 3 hours weekly; April 2021-present
- 4) Elks Lodge #1022; 502 E Howard St, Hibbing, MN 55746; Boardmember; Community Service Organization; 1-2 hours biweekly; April 2021-present
- 5) Hibbing Public Utilities Non Inv Hibbing MN Public Utility Commissioner 11/2021 10 noninv 0 inv makes decisions pertaining to management of the utility and directs the general manager. Two meeting per month to attend.
- 6) Skywest Airlines non inv 03/2023 St George UT (Skywest Airlines) Hibbing Chisholm Hibbing MN Airport location Airline Customer Service Agent 03/2023 24 non inv 0 inv baggage handling, ticketing and customer service.
- 7) First Premiere Properties, Non INV, Hibbing, MN, 55746, Storage unit rental, President, owner/operator, 11/1/2024, 3 non inv, 0 inv/hrs month, Own a storage unit with 2 other people. Storage space is available for others to rent.



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
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Financial	2
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Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 2

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	05/15/2018
Organization Investment-Related?	
Action Pending?	No
Disposition:	Satisfied/Released
Disposition Date:	05/15/2018
If a compromise with creditor, provide:	
Name of Creditor:	Receivables Performance Management LLC
Original Amount Owed:	\$1,988.44
Terms Reached with Creditor:	Settled with creditor for \$994.22

Broker Statement

Per rep:

In January of 2016 while on a phone call with my cable company Century Link, I was offered to switch my phone service from AT&T to Verizon and bundle it with Century Link. I advised Century Link that I was in the middle of moving and I would not activate the phone for at least a month. They said no fee's would be charged until the phone's were activated. I received two phones from Verizon in January 2016 in the mail. When I went to activate my phones in March 2016, Verizon said I owed them service fee's for January, February, and March of 2016 totaling \$548.35. Although my phone's were not activated Verizon said that because I had received them in the mail, service was activated the day I received



the phones. I decided to not switch to Verizon and stay with AT&T. I also owed Verizon \$717.27 for each of the cell phones. I told them I would send the phones back as I no longer wanted their services. However, Verizon would not take the phone's back even though they had never been used nor opened. Verizon stated they would take the phones back for recycling, but would not credit me back the amount I owed. They wanted full payment for the phones and the back dated services. I spent the last 2 years, trying to fight this with Verizon through a pre-paid legal service I use through LegalShield. However, they were unable to help resolve this matter as Verizon was unresponsive. In the meantime they sent me into collections. I received a letter from Receivables Performance Management, LLC, which was the collections firm handling the account for Verizon. They offered to settle the amount owed for of \$1988.44 for \$994.22. After over 2 years of trying to resolve this on my own and having this effecting my credit score, I decided this would be the best I could get from Verizon to resolve the matter. On May 15, 2018 I paid \$994.22 to settle the account with Verizon. I have attached the settlement letter.

Disclosure 2 of 2

Reporting Source: Individual
Action Type: Compromise
Action Date: 04/17/2018
Organization Investment-Related?
Action Pending? No
Disposition: Discharged
Disposition Date: 04/17/2018
If a compromise with creditor, provide:
Name of Creditor: US Bank
Original Amount Owed: \$34,897.00
Terms Reached with Creditor: Creditor agreed to settle for \$13,500
Broker Statement Per representative:

I agreed to a settlement with US Bank on a Home Equity Line of Credit on my property at {Redacted}. This home was my primary residence until January 1, 2007 when I relocated from the Twin Cities area to {Redacted}. Because of the depressed property market, I was unable to sell the home when I moved and instead needed to rent it in order to keep paying my mortgage payment. US Bank charged off my balance in November 2014. This was an interest only payment option. The charge off occurred without any warning from US Bank, and I was never able to get to the bottom of why they charged it off. The balance owed was \$34,897.00. I agreed to settle the account with US Bank for \$13,500. As of 05/17/2018, this account has been settled with US Bank. I have also attached the settlement paperwork sent by US Bank.



End of Report

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