



## IAPD Report

# JOSEPH JOHN ZAITER JR

CRD# 4796715

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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

### JOSEPH JOHN ZAITER JR (CRD# 4796715)

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 **06/27/2022**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	REHMANN WEALTH	CRD# 123047	08/03/2017
B	REHMANN FINANCIAL NETWORK, LLC	CRD# 165027	08/10/2017

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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	ROYAL ALLIANCE ASSOCIATES, INC.	23131	SAGINAW, MI	07/27/2017 - 12/31/2017
B	RAYMOND JAMES & ASSOCIATES, INC.	705	SAGINAW, MI	08/04/2014 - 08/10/2017
IA	RAYMOND JAMES & ASSOCIATES, INC.	705	SAGINAW, MI	08/04/2014 - 08/10/2017

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

### Employment 1 of 2

Firm Name: **REHMANN FINANCIAL NETWORK, LLC**  
Main Address: 4086 LEGACY PARKWAY  
LANSING, MI 48911  
Firm ID#: 165027

	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	08/10/2017
	FINRA	General Securities Sales Supervisor	Approved	08/10/2017
	California	Agent	Approved	03/31/2022
	Colorado	Agent	Approved	11/04/2021
	Florida	Agent	Approved	05/02/2022
	Georgia	Agent	Approved	03/12/2018
	Michigan	Agent	Approved	10/04/2017
	New York	Agent	Approved	06/27/2022

### Branch Office Locations

5800 Gratiot Ave  
Suite 201  
Saginaw, MI 48638

5800 Gratiot Ave  
Suite 201  
Saginaw, MI 48638

### Employment 2 of 2

Firm Name: **REHMANN WEALTH**  
Main Address: 4086 LEGACY PARKWAY  
LANSING, MI 48911-4261  
Firm ID#: 123047



## Qualifications

	Regulator	Registration	Status	Date
IA	Michigan	Investment Adviser Representative	Approved	08/03/2017
IA	Texas	Investment Adviser Representative	Approved	01/11/2019

## Branch Office Locations

### REHMANN WEALTH

5800 Gratiot Rd.  
Suite 201  
Saginaw, MI 48638



## 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 - General Module Examination (S10)	Series 10	05/05/2016
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	02/03/2015

#### 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	07/06/2004

#### State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	12/30/2009
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/09/2004



### 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	07/27/2017 - 12/31/2017	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SAGINAW, MI
B	08/04/2014 - 08/10/2017	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	SAGINAW, MI
IA	08/04/2014 - 08/10/2017	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	SAGINAW, MI
IA	07/03/2012 - 08/05/2014	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	ALEXANDRIA, MN
B	06/28/2012 - 08/05/2014	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	ALEXANDRIA, MN
IA	02/26/2010 - 06/26/2012	EDWARD JONES	CRD# 250	CARO, MI
B	07/07/2004 - 06/26/2012	EDWARD JONES	CRD# 250	CARO, MI

### 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
07/2017 - Present	Rehmann Capital Advisory Group	Investment Advisor	Y	Saginaw, MI, United States
07/2017 - Present	Rehmann Financial Network	Registered Representative	Y	Lansing, MI, United States
07/2017 - 12/2017	ROYAL ALLIANCE ASSOCIATES	REGISTERED REPRESENTATIVE	Y	SAGINAW, MI, United States
08/2014 - 07/2017	RAYMOND JAMES & ASSOCIATES	FINANCIAL ADVISOR	Y	SAGINAW, MI, 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) REHMANN CAPITAL ADVISORY GROUP

POSITION: Financial Advisor NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 07/27/2017

ADDRESS: 5800 Gratiot Road, Suite 201, Saginaw MI 48638, United States; DESCRIPTION: Providing financial planning and



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

investment advice to clients in an advisory capacity.

#### 2) REHMANN INSURANCE GROUP

POSITION: Financial Advisor NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10 START DATE: 07/27/2017; ADDRESS: 5800 Gratiot Road, Ste 201, Saginaw MI 48638, United States  
DESCRIPTION: Provide insurance based on a needs analysis for clients.

#### 3. REHMANN FINANCIAL NETWORK LLC

POSITION: Registered Rep NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 07/27/2017  
ADDRESS: 4086 Legacy Parkway, Lansing MI 48911, United States  
DESCRIPTION: "finder" in referring customers to Royal Alliance & Associates, Inc., CRD# 23131, One World Financial Center, 15th Floor, New York, NY 10281 (Royal Alliance)





## 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	U.S. Bancorp Investments, Inc.
<b>Allegations:</b>	Customer alleges that rep knew he had no tolerance for risk, that he knew these funds were not for creating an income, and that these were funds for emergencies and other cash needs.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$8,305.96
<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>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/16/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	04/18/2016
<b>Settlement Amount:</b>	

**Individual Contribution Amount:**



**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** U.S. Bancorp Investments, Inc.

**Allegations:** Customer alleges that rep knew he had no tolerance for risk, that he knew these funds were not for creating an income, and that these were funds for emergencies and other cash needs.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$8,305.96

**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:** 03/16/2016

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 04/18/2016

**Settlement Amount:**

**Individual Contribution Amount:**

### Broker Statement

In response to the allegations made by client on 3/16/2016 in which he baselessly infers that I sold him a Variable annuity product without disclosing the facts that the investment was subject to risk is false. I would like it noted that I am not employed at US Bancorp Investments any longer for personal values, not any disciplinary actions. With that said, I was not allowed to view my notes on file for the client but I did speak with a compliance official at US Bancorp, who is handling the complaint on their end. I told him exactly what I remember of the events that transpired with the client and he said that it basically matched my notes. Those facts are this: I met with the client multiple times, and did not lead with any product, I did a full financial plan, using the software that US Bancorp had at our disposal. The money this man was looking to invest was in a bank CD IRA earning a minimal amount of interest. In doing the plan for the client, I highlighted his risks, being that he had a business to run, had debt from a newer home that he had just built, and a younger wife. He never indicated that his main concern was that he needed this money for an emergency, but rather he needed to create retirement income from the money down the road for both he and his wife. His concern was for the market and the risks associated with it. To that end, I explained to him the benefit of a VA with living benefit riders, in this case it was AXA Cornerstone. As I always have done with these products, I disclosed the "three buckets of money" you get when you purchase a VA with a living rider and a death benefit. One, is the cash value, which I say is your "walk away money", and can fluctuate based on market performance, and has CDSC charges that I discuss. Second, is the income bucket, in this case I showed him how Axa will provide a living benefit based on the initial premium with a 6% credit the first two years and then treasury rates plus 2% thereafter with a minimum of 4%. I explained how this works and how it would benefit him based on HIS plan to create retirement income and not be dependent on the stock market completely for his returns. The last bucket is the death benefit, which I explained to



him will depend on how much money has been withdrawn from the account, etc. The fact this money was earning him nothing was the real risk to him, as the report highlighted. He acknowledged those risks as I explained them to him; furthermore, he had to sign the disclosures I presented to him that USBI provided. This investment was made over two years ago, has he reviewed both the income portion of the investment and the cash value both then and now? It will show exactly why we did this, given the need for income in the future. Has the current Financial Advisor explained the features and benefits to him? The notes are obvious, based on his financial plan. The current advisor should have access to all of the notes. I feel that this claim is unwarranted and baseless. The fact I no longer work there, and had to do what was best for my family, I believe is a factor here. I had established a good relationship with this man and if I was still working there and able to highlight why we bought this investment, this claim probably would not have been made. All clients require education and guidance during periods of market turmoil, and this is no different. The fact I left this company has no bearing on the fact that the investment solution was in his best interest at the time and unless something has materially changed in his life since we were working together, still is.

**Disclosure 2 of 2****Reporting Source:**

Individual

**Employing firm when activities occurred which led to the complaint:**

EDWARD JONES

**Allegations:**

FROM JUNE 1, 2007 TO 9/22/2011 AFTER THE FORMER ADVISOR WAS REPLACED, THE CLIENTS COMPLETED A RISK TOLERANCE QUESTIONNAIRE FOR THE NEW ADVISOR WHICH DETERMINED THEY WERE FAIRLY CONSERVATIVE. THEY EXPLAINED THEIR ORIGINAL 5 YEAR TIME HORIZON FOR THEIR INVESTMENT WITH APPROXIMATELY 3 1/2 YEARS REMAINING, AND THEIR DESIRE TO BREAK EVEN FROM PREVIOUS LOSSES. THE CLIENTS QUESTIONED THE FINANCIAL ADVISOR'S RECOMMENDATIONS FOR NATURAL RESOURCE FUND, SMALL/MIDCAP GROWTH AND GLOBAL BONDS BASED ON THE CURRENT MARKET AND HIGH GAS PRICES. THEY ALLEGE THE FINANCIAL ADVISOR ASSURED THE ECONOMY WAS STRONG AND ASKED THEM TO FOCUS ON INVESTING IN QUALITY COMPANIES FOR THEIR EARNINGS AND ASSETS. THE RECOMMENDED FUNDS ALSO QUICKLY DECREASED IN VALUE. THEIR GOAL WAS TO GAIN BACK THE LOSSES AND BREAK EVEN. THE CLIENT STATES THE FA DID NOT KEEP SCHEDULED CONTACTS TO THEM, AND SEEMED INDIFFERENT TO THEIR FINANCIAL NEEDS. THE CLIENTS FEEL THE FA WAS NOT EDUCATED ON THE INVESTMENTS AND THE MARKETS AND SHOULD HAVE KNOWN THE VALUES WOULD DECREASE ON CERTAIN MARKET SECTORS AND SPECIFIC MUTUAL FUNDS. THEY ARE REQUESTING ALL SALES CHARGES AND FEES PAID BE RETURNED TO THEM.

**Product Type:**

Mutual Fund

**Alleged Damages:**

\$5,000.00

**Alleged Damages Amount Explanation (if amount not exact):**

ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5000.00

**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: 02/08/2012

Complaint Pending? No

Status: Denied

Status Date: 02/24/2012

Settlement Amount:

Individual Contribution  
Amount:

### Broker Statement

THE CLIENT'S REQUEST IS DENIED. THE CLIENTS INDICATED THEIR DISSATISFACTION WITH THE FIRM AND ACCOUNT PERFORMANCE DURING THE A MEETING WITH THE FORMER ADVISOR. THEY COMPLETED A RISK QUESTIONNAIRE, BUT DID NOT COMPLETE THE ACCOUNT REVIEW. THEY TOLD THE NEW FA THAT THEY WOULD CALL IF THEY WERE GOING TO KEEP THEIR ACCOUNT WITH THE FIRM. THE FA SCHEDULED A FOLLOW-UP APPOINTMENT, AND THE CLIENTS DID NOT ATTEND OR CALL TO RESCHEDULE. IN A FOLLOW-UP TO A MAILING, THE FA CONTACTED THE CLIENTS 2 YEARS LATER, AND THEY AGAIN VOICED THEIR DISSATISFACTION WITH THE FORMER FA, PERFORMANCE AND THE CURRENT FA. THEY SCHEDULED AN APPOINTMENT, WHERE THEY REVIEWED GOALS, OBJECTIVES AND TIME HORIZON, AND COMPLETED ANOTHER RISK QUESTIONNAIRE WHICH REFLECTED BALANCED TOWARD GROWTH. THE FA MADE RECOMMENDATIONS TO REPOSITION WITHIN THE FRANKLIN TEMPLETON FUND FAMILY SO THAT THE CLIENTS WOULD NOT BE SUBJECT TO ADDITIONAL SALES CHARGES. THE CLIENTS ACCEPTED THE RECOMMENDATIONS WHICH ALIGNED TO THE STATED GOALS, OBJECTIVES AND RISK TOLERANCE. THE FA SCHEDULED QUARTERLY CONTACTS, AND NOTES REFLECT MANY CALLS BETWEEN THE QUARTERLY CONTACTS. IN AUGUST 2011, THE MARKET DECLINED AND THE CLIENTS WENT TO THE BRANCH WITHOUT AN APPOINTMENT. THEY WERE ANGRY WITH THE MARKET DECLINES, AND THE FA PUT TOGETHER A CONSERVATIVE RECOMMENDATION. HE ATTEMPTED TO CONTACT THE CLIENTS, BUT THEY WERE UNAVAILABLE TO REVIEW THE RECOMMENDATIONS INITIALLY, AND THEN DID NOT RETURN THE CALLS. ON SEPTEMBER 22, 2011, THEY WENT TO THE BRANCH AGAIN WITHOUT AN APPOINTMENT. THE CLIENTS BEHAVIOR WAS DESCRIBED ON BOTH VISITS AS HOSTILE, WHICH RESULTED IN THE FIRM ASKING THE CLIENT TO TRANSFER THEIR ACCOUNT.



## End of Report

This page is intentionally left blank.