User Guidance

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IAPD Report

SCOTT MICHAEL BARBER

CRD# 4822754

Section Title | **Page(s)**

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

SCOTT MICHAEL BARBER (CRD# 4822754)

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 **05/28/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	04/13/2026
IA	THE AMERIFLEX GROUP	CRD# 305585	04/13/2026

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **27** 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	OSAIC WEALTH, INC.	23131	DuBois, PA	06/14/2024 - 04/21/2026
IA	OSAIC WEALTH, INC.	23131	DuBois, PA	06/14/2024 - 04/21/2026
IA	SECURITIES AMERICA ADVISORS, INC.	110518	DUBOIS, PA	07/17/2020 - 06/14/2024

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	4

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

Employment 1 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH, INC.**

Main Address: 1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757

Firm ID#: 39543

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	04/13/2026
B	Arizona	Agent	Approved	04/13/2026
B	California	Agent	Approved	04/13/2026
B	Colorado	Agent	Approved	04/13/2026
B	Florida	Agent	Approved	04/13/2026
B	Georgia	Agent	Approved	04/13/2026
B	Idaho	Agent	Approved	04/13/2026
B	Indiana	Agent	Approved	04/13/2026
B	Iowa	Agent	Approved	04/13/2026
B	Kansas	Agent	Approved	04/13/2026
B	Louisiana	Agent	Approved	04/13/2026
B	Maryland	Agent	Approved	04/13/2026
B	Massachusetts	Agent	Approved	04/13/2026

Qualifications

	Regulator	Registration	Status	Date
B	Michigan	Agent	Approved	04/13/2026
B	Minnesota	Agent	Approved	04/21/2026
B	Montana	Agent	Approved	04/13/2026
B	Nevada	Agent	Approved	04/13/2026
B	New York	Agent	Approved	04/13/2026
B	North Carolina	Agent	Approved	04/21/2026
B	Ohio	Agent	Approved	04/13/2026
B	Oklahoma	Agent	Approved	04/13/2026
B	Pennsylvania	Agent	Approved	04/13/2026
B	South Carolina	Agent	Approved	04/13/2026
B	Tennessee	Agent	Approved	04/13/2026
B	Texas	Agent	Approved	04/13/2026
B	Virginia	Agent	Approved	04/13/2026
B	Washington	Agent	Approved	04/13/2026
B	West Virginia	Agent	Temporary Registration	04/13/2026

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
196 West DuBois Ave.
DuBois, PA 15801

Employment 2 of 2

Firm Name: **THE AMERIFLEX GROUP**

Qualifications

Main Address: 8475 W. SUNSET ROAD, SUITE 101
LAS VEGAS, NV 89113

Firm ID#: 305585

	Regulator	Registration	Status	Date
IA	Pennsylvania	Investment Adviser Representative	Approved	04/13/2026

Branch Office Locations

THE AMERIFLEX GROUP
196 West Dubois Avenue
Dubois, PA 15801

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, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

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	07/27/2004

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	08/06/2004

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** 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	06/14/2024 - 04/21/2026	OSAIC WEALTH, INC.	CRD# 23131	DuBois, PA
IA	06/14/2024 - 04/21/2026	OSAIC WEALTH, INC.	CRD# 23131	DuBois, PA
IA	07/17/2020 - 06/14/2024	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	DUBOIS, PA
B	07/17/2020 - 06/14/2024	SECURITIES AMERICA, INC.	CRD# 10205	DuBois, PA
IA	09/06/2016 - 07/17/2020	INVESTACORP ADVISORY SERVICES INC	CRD# 109011	DuBois, PA
B	09/06/2016 - 07/17/2020	INVESTACORP, INC.	CRD# 7684	DuBois, PA
IA	09/25/2007 - 09/07/2016	CETERA ADVISOR NETWORKS LLC	CRD# 13572	DUBOIS, PA
B	09/13/2007 - 09/07/2016	CETERA ADVISOR NETWORKS LLC	CRD# 13572	DUBOIS, PA
B	11/03/2004 - 09/12/2007	ALLEGHENY INVESTMENTS, LTD.	CRD# 7597	DUBOIS, PA
B	07/29/2004 - 11/29/2004	PRUCO SECURITIES, LLC.	CRD# 5685	NEWARK, NJ

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
04/2026 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
04/2026 - Present	The Ameriflex Group	IAR	Y	Las Vegas, NV, United States
06/2024 - 04/2026	OSAIC WEALTH, INC.	Mass Transfer	Y	DuBois, PA, United States
07/2020 - 06/2024	SECURITIES AMERICA ADVISORS, INC.	IAR	Y	DUBOIS, PA, United States
07/2020 - 06/2024	SECURITIES AMERICA, INC.	Registered Rep	Y	DuBois, PA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2016 - 07/2020	INVESTACORP ADVISORY SERVICES	REGISTERED INVESTMENT ADVISOR	Y	Miami, FL, United States
09/2016 - 07/2020	INVESTACORP INC.	Registered Representative	Y	Miami, FL, United States
09/2007 - 09/2016	CETERA ADVISOR NETWORKS, LLC	REGISTERES REP AND IAR	Y	DUBIOS, PA, 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. BARBER FINANCIAL CO., INC., 196 West DuBois Ave, DuBois PA 15801, United States, 04/13/2026, President, Financial Planning (Tax, Insurance, Investments, Retirement, Estate), INV REL, 160 HR/MO - 160 HR/MO TRADING

2. BARBER PROPERTIES LLC, 196 West DuBois Ave, DuBois PA 15801, United States, 01/01/2010, Founder, Real Estate, NIR, 10 HR/MO - 10 HR/MO TRADING

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	4

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	OSAIC WEALTH, INC.
Allegations:	Customer alleges that a February 2026 recommendation to exchange a variable annuity to a fixed index annuity was unsuitable.
Product Type:	Annuity-Variable Insurance
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	Firm has made a good faith determination that the damages from the alleged conduct would exceed $5,000.
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:	04/10/2026
Complaint Pending?	No
Status:	Denied
Status Date:	05/12/2026

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Cetera Advisor Networks, LLC
Allegations:	Claimant alleges unsuitability and negligent misrepresentation.
Product Type:	Real Estate Security
Alleged Damages:	$25,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	21-00347
Date Notice/Process Served:	03/09/2021
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/01/2022
Monetary Compensation Amount:	$3,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Cetera Advisors Network, LLC
Allegations:	Client alleges investments made in 2013 were unsuitable.
Product Type:	Real Estate Security
Alleged Damages:	$130,000.00
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:	10/30/2020
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date:	03/31/2021
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	21-00347
Date Notice/Process Served:	03/03/2021
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/29/2022
Monetary Compensation Amount:	$3,000.00
Individual Contribution Amount:	$0.00

Disclosure 3 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Cetera Advisors Network, LLC
Allegations:	Client alleges investments purchased through representative were unsuitable.
Product Type:	Direct Investment-DPP & LP Interests Real Estate Security
Alleged Damages:	$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	The firm is unable to make a good faith determination that the damage amount would be less than $5,000.
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:	10/14/2020
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/08/2021
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 4 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	INVESTACORP, INC.
Allegations:	Customer alleges misrepresentation concerning features of a variable annuity purchased in 2018.
Product Type:	Annuity-Variable
Alleged Damages:	$21,000.00
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:	01/24/2019
Complaint Pending?	No
Status:	Settled
Status Date:	04/05/2019
Settlement Amount:	$9,000.00
Individual Contribution Amount:	$9,000.00
Broker Statement	Matter resolved via exception request granted by the carrier following contract owner acknowledgement, broker dealer certification and remittance of $9,000 to the carrier. Carrier agreed to increase the benefit base for the Guaranteed Minimum Death Benefit (GMIB) and the Return of Principal Guaranteed Minimum Death Benefit (GMDB) as if the funds in the contract were allocated to the Protected Benefit Account (PBA) since contract inception.

End of Report

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