



IAPD Report

STERLING CARMEN HIRSCH

CRD# 4867105

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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

STERLING CARMEN HIRSCH (CRD# 4867105)

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 **03/09/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	INFINITY FINANCIAL SERVICES	CRD# 144302	12/14/2018
IA	INFINITY FINANCIAL SERVICES ADVISORY	CRD# 304981	04/20/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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	INFINITY FINANCIAL SERVICES	144302	YUCAIPA, CA	12/20/2018 - 12/31/2020
IA	FIRST ALLIED ADVISORY SERVICES, INC.	137888	Yucaipa, CA	11/18/2013 - 11/07/2018
B	FIRST ALLIED SECURITIES, INC.	32444	YUCAIPA, CA	11/15/2013 - 11/07/2018

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
Regulatory Event	2
Customer Dispute	2
Termination	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 **11** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **INFINITY FINANCIAL SERVICES**
Main Address: 212 9TH STREET
SUITE 202
OAKLAND, CA 94607
Firm ID#: 144302

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	12/14/2018
B Arizona	Agent	Approved	05/21/2026
B California	Agent	Approved	12/14/2018
B Georgia	Agent	Approved	01/18/2019
B Illinois	Agent	Approved	06/17/2024
B Michigan	Agent	Approved	01/13/2026
B Nevada	Agent	Approved	06/05/2024
B North Carolina	Agent	Approved	09/08/2020
B Ohio	Agent	Approved	12/26/2018
B Pennsylvania	Agent	Approved	12/18/2024
B Washington	Agent	Approved	09/17/2024
B Wisconsin	Agent	Approved	12/15/2025

Branch Office Locations



Qualifications

INFINITY FINANCIAL SERVICES

34475 Yucaipa Blvd
STE 208
Yucaipa, CA 92399

INFINITY FINANCIAL SERVICES

74710 Highway 111
Ste 102
Palm Desert, CA 92260

Employment 2 of 2

Firm Name: **INFINITY FINANCIAL SERVICES ADVISORY**

Main Address: 212 9TH STREET
SUITE 202
OAKLAND, CA 94607

Firm ID#: 304981

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	04/20/2020
IA North Carolina	Investment Adviser Representative	Approved	08/27/2020

Branch Office Locations

INFINITY FINANCIAL SERVICES ADVISORY

34475 Yucaipa Blvd
STE 208
Yucaipa, CA 92399

INFINITY FINANCIAL SERVICES ADVISORY

74710 Highway 111
Ste 102
Palm Desert, CA 92260



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
General Securities Representative Examination (S7)	Series 7	03/31/2010
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/27/2004

State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	05/28/2010
Uniform Securities Agent State Law Examination (S63)	Series 63	12/28/2004

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
IA	12/20/2018 - 12/31/2020	INFINITY FINANCIAL SERVICES	CRD# 144302	YUCAIPA, CA
IA	11/18/2013 - 11/07/2018	FIRST ALLIED ADVISORY SERVICES, INC.	CRD# 137888	Yucaipa, CA
B	11/15/2013 - 11/07/2018	FIRST ALLIED SECURITIES, INC.	CRD# 32444	YUCAIPA, CA
B	02/03/2010 - 11/18/2013	CENTER STREET SECURITIES, INC.	CRD# 26898	PALM SPRINGS, CA
IA	06/09/2010 - 11/15/2013	BROOKSTONE CAPITAL MANAGEMENT LLC	CRD# 141413	PALM SPRINGS, CA
B	01/01/2005 - 02/06/2008	WORLD GROUP SECURITIES, INC.	CRD# 114473	ORANGE, CA

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
04/2020 - Present	INFINITY FINANCIAL SERVICES ADVISORY	FINANCIAL ADVISOR	Y	OAKLAND, CA, United States
12/2018 - Present	INFINITY FINANCIAL SERVICES	FINANCIAL ADVISOR	Y	OAKLAND, CA, United States
11/2013 - 11/2018	FIRST ALLIED ADVISORY SERVICES	INVESTMENT ADVISORY REPRESENTATIVE	Y	CHESTERFIELD, MO, United States
11/2013 - 11/2018	FIRST ALLIED SECURITIES, INC	FINANCIAL ADVISOR	Y	SAN DIEGO, CA, 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. Sterling First Financial, Investment related, 13137 5th Street Yucaipa, CA 92399, DBA, 160 hours per month, 160 during trading hours.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

2. Sterling First Financial & Insurance Solutions, Investment related, 13137 5th Street Yucaipa, CA 92399, DBA, 11/15/2013, 160 hours per month, 160 during trading hours.
3. Sterling First Financial, Investment related, 13137 5th Street Yucaipa, CA 92399, Advisor, 1/18/2017, 20 hours per month, zero during trading hours, Estate/Financial planning.
4. CPA Team (Elite Resource Team), Not investment related, 13137 5th Street Yucaipa, CA 92399, Educational training, 06/12/2019, 20 hours per month, zero during trading hours.
5. Freelance Holdings LLC, Not investment related, 13137 5th Street Yucaipa, CA 92399, Rental Property, Member, 02/23/2021, approximately 5 hours per month, zero during trading hours. Duties: rental property management.
6. Collective VFO, Not investment related, 30 N Gould St; Ste N Sheridan WY, 82801, professional services liaison, Advanced Planning Lead, Employee, 12/13/2024, 20 hours/month, 20 hours/month during securities trading hours, Assist clients with efficiently navigating the complexities of sourcing professional service providers holistically. Form strategic alliances with tax professionals, who, in their capacity as such, help clients with tax reduction strategies. Manage CPA partner relationships, act as a professional liaison between CPA's and VFO Specialists on behalf of the CPA client, and share a proportion of professional liaison fees charged.



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
Regulatory Event	2
Customer Dispute	2
Termination	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	OFFICE OF THE COMMISSIONER OF INSURANCE - STATE OF WISCONSIN
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	05/17/2024
Docket/Case Number:	24-C45517
Employing firm when activity occurred which led to the regulatory action:	INFINITY FINANCIAL SERVICES
Product Type:	No Product
Allegations:	OFFICE OF THE COMMISSIONER OF INSURANCE - STATE OF WISCONSIN ALLEGES MR. HIRSCH DID NOT NOTIFY THE STATE REGARDING THE CALIFORNIA STIPULATION WITH 30 DAYS RESULTING IN A VIOLATION OF WIS AM. CODE INS. 6.61(16).
Current Status:	Final
Resolution:	Stipulation and Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No



Resolution Date: 05/21/2024
Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$1,000.00
Portion Levied against individual: \$1,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 06/14/2024

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 2

Reporting Source: Individual

Regulatory Action Initiated By: CALIFORNIA DEPARTMENT OF INSURANCE INVESTIGATION DIVISION

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)

Date Initiated: 05/24/2023

Docket/Case Number: IE202000426

Employing firm when activity occurred which led to the regulatory action: Center Street Securities, Inc

Product Type: Insurance

Allegations: The California Insurance Commissioner alleges grounds to suspend or revoke licenses and licensing rights. The allegations include ignored suitability, inducing a client to make a loan, and bounced loan repayments.

Current Status: Final

Resolution: Order

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 05/24/2023

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Restitution
Other: Restricted License - Insurance license placed in a probationary state where subsequent violations could result in it being revoked.

Monetary Sanction 1 of 2



Monetary Related Sanction: Restitution
Total Amount: \$5,000.00
Portion Levied against individual: \$5,000.00
Payment Plan: Restitution must be paid within 30 calendar days
Is Payment Plan Current: Yes
Date Paid by individual: 06/22/2023
Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$20,000.00
Portion Levied against individual: \$20,000.00
Payment Plan: 4 year payment plan includes monetary fine and repayment of CA Insurance Department Investigation Fee, starting in 2024
Is Payment Plan Current: Yes
Date Paid by individual:
Was any portion of penalty waived? No

Amount Waived:

Broker Statement

A client loaned Sterling money who was also an insurance client. Sterling entered a stipulation and waiver to conclude the CA insurance investigation. Terms of the waiver include a restricted license for 5 years, penalty, reimbursement of the CA insurance investigation fees, and estate restitution. With respect to restitution, Sterling attests that additional loan payments were made to pay back the loan, but bank records are not retained by Sterling's bank for the full term of the loan and Sterling no longer has access to the bookkeeping software evidencing additional payments. Department of Insurance has prima facie evidence to support the allegations of the Accusation. The Order Adopting Amended Stipulation and Waiver is the final decision, indicating the matter has been closed and how it was resolved.



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:	INFINITY FINANCIAL SERVICES
Allegations:	The client [REDACTED] was solicited to purchase L Bonds, non-traded debt from GWG Holdings, Inc. starting in May of 2012 and choose to auto-renew the positions, while purchasing additional solicited L bonds until June of 2020. [REDACTED] passed away in April 2022. His successor Trustee, [REDACTED] filed an arbitration March 21 2023, claiming improper sales practices.
Product Type:	Other: L Bonds
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Compensatory damages, interest, punitive damages, cost of proceedings, and other such relief that is just and proper requested.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-00672
Filing date of arbitration/CFTC reparation or civil litigation:	03/21/2023

Customer Complaint Information

Date Complaint Received:	03/29/2023
Complaint Pending?	No
Status:	Settled
Status Date:	11/14/2023
Settlement Amount:	\$30,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 2

Reporting Source:	Individual
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Employing firm when activities occurred which led to the complaint:

First Allied

Allegations:

In the last week I have truly discovered what a mess you have made of my investments at First Allied. It's unfathomable that you, and First Allied, have placed me, a common retail investor, in such a difficult position as to have to consider legal actions just to unwind my investments, dissolve my accounts, and move on.

Product Type:

Other: TOD, IRA & Roth

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

"Someone, either you, or at First Allied needs to get a handle on my situation, liquidate my assets as soon as possible, and give me back control of my money. "

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:

05/21/2019

Complaint Pending?

No

Status:

Withdrawn

Status Date:

06/28/2019

Settlement Amount:

Individual Contribution Amount:



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: First Allied Securities, Inc.
Termination Type: Discharged
Termination Date: 10/28/2018
Allegations: Registered Representative failed to follow firm policy by not disclosing a loan from a client.
Product Type: Promissory Note

Reporting Source: Individual
Firm Name: FIRST ALLIED
Termination Type: Discharged
Termination Date: 10/29/2018
Allegations: REGISTERED REPRESENTATIVE FAILED TO FOLLOW FIRM POLICY BY NOT DISCLOSING A LOAN FROM A CLIENT.
Product Type: No Product

Broker Statement The loan originated from a no-client in 2009. The lender later became a client in 2010. The loan was fully disclosed during a branch audit and the loan is in good standing.



End of Report

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