User Guidance

www.adviserinfo.sec.gov

IAPD Report

STEPHEN HEIDEN

CRD# 5278114

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

STEPHEN HEIDEN (CRD# 5278114)

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 **04/24/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	VALIC FINANCIAL ADVISORS, INC.	CRD# 42803	01/27/2025
IA	VALIC FINANCIAL ADVISORS, INC.	CRD# 42803	01/27/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** 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	ALLSTATE FINANCIAL ADVISORS, LLC	109524	Dunedin, FL	12/02/2024 - 01/10/2025
B	ALLSTATE FINANCIAL SERVICES, LLC	18272	Dunedin, FL	10/24/2024 - 01/10/2025
IA	SEVERIN INVESTMENTS LLC	166567	Clearwater, FL	12/04/2023 - 04/29/2024

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

Employment 1 of 1

Firm Name: **VALIC FINANCIAL ADVISORS, INC.**
Main Address: 2919 ALLEN PKWY
HOUSTON, TX 77019
Firm ID#: 42803

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/27/2025
B	Arizona	Agent	Approved	05/08/2025
IA	Arizona	Investment Adviser Representative	Approved	05/13/2025
B	California	Agent	Approved	01/27/2025
IA	California	Investment Adviser Representative	Approved	01/27/2025
B	Nevada	Agent	Approved	10/15/2025
IA	Nevada	Investment Adviser Representative	Approved	10/15/2025
B	Oregon	Agent	Approved	06/16/2025
IA	Oregon	Investment Adviser Representative	Approved	06/16/2025
B	Washington	Agent	Approved	04/28/2026
IA	Washington	Investment Adviser Representative	Approved	04/28/2026

Branch Office Locations

VALIC FINANCIAL ADVISORS, INC.
21 HANOVER LANE
SUITE B

Qualifications

CHICO, CA 95973

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	03/08/2007

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	03/22/2007

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	12/02/2024 - 01/10/2025	ALLSTATE FINANCIAL ADVISORS, LLC	CRD# 109524	Dunedin, FL
B	10/24/2024 - 01/10/2025	ALLSTATE FINANCIAL SERVICES, LLC	CRD# 18272	Dunedin, FL
IA	12/04/2023 - 04/29/2024	SEVERIN INVESTMENTS LLC	CRD# 166567	Clearwater, FL
IA	06/29/2023 - 11/28/2023	TD PRIVATE CLIENT WEALTH LLC	CRD# 164484	Tampa, FL
B	06/02/2023 - 11/28/2023	TD PRIVATE CLIENT WEALTH LLC	CRD# 164484	Tampa, FL
IA	12/01/2020 - 06/16/2023	MORGAN STANLEY	CRD# 149777	Temple Terrace, FL
B	11/30/2020 - 06/16/2023	MORGAN STANLEY	CRD# 149777	Temple Terrace, FL
IA	12/04/2019 - 03/13/2020	PRUDENTIAL FINANCIAL PLANNING SERVICES	CRD# 5685	TAMPA, FL
B	12/03/2019 - 03/13/2020	PRUCO SECURITIES, LLC.	CRD# 5685	TAMPA, FL
B	10/16/2017 - 05/31/2019	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	CHICO, CA
IA	10/16/2017 - 05/31/2019	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	CHICO, CA
B	08/24/2009 - 10/23/2017	VALIC FINANCIAL ADVISORS, INC.	CRD# 42803	CHICO, CA
IA	08/24/2009 - 10/23/2017	VALIC FINANCIAL ADVISORS, INC.	CRD# 42803	CHICO, CA
B	01/01/2008 - 08/21/2009	WELLS FARGO ADVISORS, LLC	CRD# 19616	CHICO, CA
IA	01/01/2008 - 08/21/2009	WELLS FARGO ADVISORS, LLC	CRD# 19616	CHICO, CA
B	03/09/2007 - 01/03/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	PARADISE, CA

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	03/23/2007 - 01/01/2008	A. G. EDWARDS & SONS, INC.	CRD# 4	PARADISE, 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
01/2025 - Present	AGIA	Agent	Y	Houston, TX, United States
01/2025 - Present	VALIC FINANCIAL ADVOSOR,INC	REGISTERED REPRESENTATIVE	Y	HOUSTON, TX, United States
09/2024 - 01/2025	Allstate Insurance Company	Agent	Y	Cape Coral, FL, United States
07/2024 - 09/2024	Uber	Driver	N	Palm Harbor, FL, United States
04/2024 - 09/2024	Unemployed	Unemployed	N	Palm Harbor, FL, United States
11/2023 - 04/2024	Severin Investments	Business Development Manager	Y	Clearwater, FL, United States
05/2023 - 11/2023	TD Bank N.A.	Financial Advisor II	Y	Tampa, FL, United States
05/2023 - 11/2023	TD Private Client Wealth LLC	Registered Representative	Y	Tampa, FL, United States
11/2020 - 05/2023	MORGAN STANLEY	Team FA, MSVA Unreg	Y	Temple Terrace, FL, United States
08/2020 - 11/2020	Select Quote Senior	Licensed Insurance Agent	N	Palm Harbor, FL, United States
02/2020 - 07/2020	Independent Contractor (HealthMarkets)	Licensed Insurance Agent	N	Palm Harbor, FL, United States
12/2019 - 03/2020	PRUCO Securities, LLC	Registered Representative	Y	Tampa, FL, United States
12/2019 - 03/2020	The Prudential Insurance Company of America	Financial Professional	N	Tampa, FL, United States
05/2019 - 12/2019	Unemployed	Unemployed	N	Palm Harbor, FL, United States
10/2017 - 05/2019	U.S. Bancorp Investments, Inc.	Financial Advisor	Y	Chico, CA, United States
08/2009 - 10/2017	VALIC FINANCIAL ADVISORS, INC.	REGISTERED REPRESENTATIVE	Y	CHICO, CA, United States

Registration & Employment History

EMPLOYMENT HISTORY

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.

AGIA
POSITION: Agent NATURE: Non-Securities Insurance Products INVESTMENT RELATED: No NUMBER OF HOURS: 10
SECURITIES TRADING HOURS: 1 START DATE: 01/27/2025
ADDRESS: 2929 Allen Parkway, Houston TX 77019, United States
DESCRIPTION: Appointed as an agent to sell Non-Securities Insurance products for AGIA.

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
Criminal	1
Customer Dispute	1

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Organization Name (if charge(s) were brought against an organization over which individual exercised control):	N/A
Court Details:	SUPERIOR COURT OF CALIFORNIA, BUTTE COUNTY, CASE #NCR49660
Charge Date:	02/13/1991
Charge Details:	CHARGE'S WERE FALSE INFORMATION TO AN OFFICER AND FALSE PERSONIFICATION OF ANOTHER 2) BOTH MISDEMEANORS 3) NO CONTEST/GUILTY 4) N/A
Felony?	No
Current Status:	Final
Status Date:	07/23/1991
Disposition Details:	A) CONVICTED B) 07/23/1991 C)24 MONTHS OF PROBABTION AND COMMUNITY SERVICE D)24 MONTH PROBATION E)02/1991 F) NONE G) N/A
Broker Statement	MY ABOVE LISTED MISDEMEANOR CONVICTION WAS FOR USING A FAKE ID WHILE I WAS IN COLLEGE BACK IN THE EARLY 1990'S. I DID NOT SERVE ANY TIME IN JAIL AS I WORKED COMMUNITY SERVICE FOR THE SENTENCE. THE MATTER HAS BEEN LONG RESOLVED (IN 1991 OR 1992: I CAN'T RECALL EXACTLY). QUITE FRANKLY, IT WAS A DUMB MISTAKE MADE BY A YOUNG MAN IN COLLEGE.

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:	Individual
Employing firm when activities occurred which led to the complaint:	VALICFINANCIAL ADVISORS, INC.
Allegations:	CLIENT ALLEGED THAT ACCEPTING ADVICE FROM THE REGISTERED REPRESENTATIVE REGARDING OPENING A 403B ACCOUNT RESULTED IN THE LOSS OF THE ABILITY TO DEDUCT IRA CONTRIBUTIONS AND RESULTED IN TAX IMPLICATIONS.
Product Type:	Annuity-Fixed
Alleged Damages:	$0.00
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:	11/20/2012
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	12/11/2012
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Disposition:	
Disposition Date:	12/11/2012
Broker Statement	COMMENT FROM RR: "I DO NOT RECALL THE EXACT ENROLLMENT MEETING WITH THE CLIENT AS IT WAS SO LONG AGO. HOWEVER, AS A MATTER OF PRACTICE, I ALWAYS TELL CLIENTS TO CONSULT THEIR TAX ADVISOR ON ANY TAX RELATED ISSUES AS I AM NOT LICENSED TO GIVE TAX ADVICE." COMPLAINT WAS CLOSED WITH A LETTER TO THE CLIENT SEEKING MORE INFORMATION. AS OF THE DATE OF THIS FILING, THERE HAS BEEN NO FOLLOW UP RECEIVED.

End of Report

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