



IAPD Report

Mitchum Wilhite Tapson

CRD# 5344558

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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

Mitchum Wilhite Tapson (CRD# 5344558)

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 **01/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MONEY CONCEPTS CAPITAL CORP	CRD# 12963	12/09/2025
IA	MONEY CONCEPTS ADVISORY SERVICE	CRD# 12963	01/07/2026

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **2** 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	TRUTORO	169291	Conway, AR	08/26/2014 - 01/06/2026
IA	TRUTORO	169291	Conway, AR	08/18/2014 - 01/06/2026
B	ST. BERNARD FINANCIAL SERVICES, INC.	36956	CONWAY, AR	05/17/2011 - 08/18/2014

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

Employment 1 of 1

Firm Name: **MONEY CONCEPTS ADVISORY SERVICE**
Main Address: 11440 JOG ROAD
PALM BEACH GARDENS, FL 33418
Firm ID#: 12963

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	12/09/2025
B	Arkansas	Agent	Approved	01/07/2026
IA	Arkansas	Investment Adviser Representative	Approved	01/07/2026
B	Texas	Agent	Approved	12/09/2025

Branch Office Locations

MONEY CONCEPTS ADVISORY SERVICE
2201 Washington Ave Ste 1
Conway, AR 72032



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 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
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	06/06/2007

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	06/17/2010
B Uniform Securities Agent State Law Examination (S63)	Series 63	07/06/2007



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	08/26/2014 - 01/06/2026	TRUTORO	CRD# 169291	Conway, AR
IA	08/18/2014 - 01/06/2026	TRUTORO	CRD# 169291	Conway, AR
B	05/17/2011 - 08/18/2014	ST. BERNARD FINANCIAL SERVICES, INC.	CRD# 36956	CONWAY, AR
IA	07/09/2010 - 08/18/2014	ST. BERNARD FINANCIAL SERVICES, INC.	CRD# 36956	CONWAY, AR
B	02/27/2008 - 09/18/2009	APPLE TREE INVESTMENTS, INC.	CRD# 144444	LITTLE ROCK, AR
B	06/07/2007 - 03/17/2008	NEXT FINANCIAL GROUP, INC.	CRD# 46214	LITTLE ROCK, AR

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
12/2025 - Present	Money Concepts Capital Corp.	Registered Rep.	Y	Palm Beach Gardens, AR, United States
08/2014 - 12/2025	VERITAS INDEPENDENT PARTNERS, LLC	INVESTMENT ADVISOR	Y	CONWAY, AR, 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. PASTOR OF Hillcrest Community Church, 5520 WOODLAWN DRIVE, LITTLE ROCK, AR, PREACHING, ADMIN, LEADERSHIP BEGAN 1/23/2011. Non-investment related, 20% time spent on activity during securities hrs.
2. TAPSON FINANCIAL SERVICES 6/12/2014 FOR TAX PURPOSES. owner, Non-investment related, 60% time spent on activity during non-securities hrs.



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	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	ARKANSAS SECURITIES DEPARTMENT (ASD)
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Revocation Suspension Other: NOTICE OF INTENTION TO FILE COMPLAINT
Date Initiated:	07/23/2009
Docket/Case Number:	S-09-037-09-CO01
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	APPLE TREE INVESTMENTS, INC.
Product Type:	Mutual Fund
Allegations:	ASD ALLEGES THAT MITCHUM WILLHITE TAPSON ("TAPSON") ENGAGED IN A PATTERN AND PRACTICE OF FRAUDULENT AND UNSUITABLE SALES OF CLASS B AND C SHARES OF MUTUAL FUNDS TO CUSTOMERS. TAPSON SOLD CUSTOMERS CLASS B AND C SHARES OF MUTUAL FUNDS IN AGREEGATE AMOUNTS OF \$50,000 AND HIGHER WITHOUT ADEQUATELY DISCLOSING TO THESE CUSTOMERS THE NUMEROUS ECONOMIC ADVANTAGES OF PURCHASING CLASS A MUTUAL FUND SHARES. TAPSON FAILED TO DISCLOSE THE DIFFERENCES IN MUTUAL FUND SHARE CLASSES, INCLUDING INFORMATION ABOUT COMMISSIONS AND ANNUAL EXPENSES AND, IMPORTANTLY, THAT AN EQUIVALENT INVESTMENT IN CLASS A SHARES COULD YIELD A HIGHER RETURN AS A RESULT OF APPLICABLE BREAKPOINT DISCOUNTS AND REDUCED ONGOING EXPENSES. FURTHER, TAPSON ENGAGED IN A PATTERN AND PRACTICE



OF FRAUDULENT AND UNSUITABLE MUTUAL FUND SWITCHING. ASD STAFF ALLEGES THAT TAPSON ENGAGED IN THIS FRAUDULENT CONDUCT WITH THE INTENT OF GENERATING INCREASED COMMISSIONS.

Current Status: Final

Resolution: Consent

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes

Resolution Date: 12/08/2009

Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Prohibition
Other: (1) TAPSON WILL CEASE AND DESIST FROM VIOLATING THE ARKANSAS SECURITIES ACT. (2) TAPSON SHALL PAY A CIVIL FINE OF \$5,000. (3) TAPSON IS PROHIBITED FROM ACTING AS AN AGENT OR INVESTMENT ADVISER REPRESENTATIVE IN ARKANSAS, UNLESS HIS EMPLOYING FIRM PROVIDES ON-SITE HEIGHTENED SUPERVISION OF TAPSON'S ACTIVITIES BY A SERIES 24 REGISTRANT.

Monetary Sanction 1 of 1

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

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 12/21/2009

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement THIS ACTION WAS TAKEN PURSUANT TO THE EXAMINATION FINDINGS BY THE STAFF.

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Reporting Source: Individual

Regulatory Action Initiated By: ARKANSAS SECURITIES DEPARTMENT

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

Date Initiated: 07/23/2009

Docket/Case Number: S-09-037



Employing firm when activity occurred which led to the regulatory action:	APPLE TREE INVESTMENTS
Product Type:	Mutual Fund
Allegations:	LACK OF DISCLOSURE AND BREAKPOINT AVOIDANCE FOR B SHARES. SPECIFICALLY TO ME - UNSUITABLE SWITCHING AND LACK OF SWITCH FORM FOR A \$75,000 ACCOUNT.
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:	12/08/2009
Sanctions Ordered:	Cease and Desist Monetary Penalty other than Fines
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	NO PLAN. PAID IN FULL
Is Payment Plan Current:	Yes
Date Paid by individual:	12/22/2009
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	THE GREATER SANCTIONS, FINE AND REMEMDIES RELATED TO APPLE TREE INVESTMENTS AND THE CEO/OSJ. MY SPECIFIC ALLEGATION WAS UNSUITABLE SWITCHING/LETTER FOR ONE \$75,000 ACCOUNT.



End of Report

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