



## IAPD Report

# Matthew David Raves

CRD# 5615774

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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

### Matthew David Raves (CRD# 5615774)

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 **12/16/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WORLD CAPITAL BROKERAGE, INC.	CRD# 37	11/17/2025
IA	INVESTMENT RESEARCH CORP	CRD# 108208	11/17/2025

### 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	KESTRA INVESTMENT SERVICES, LLC	42046	Austin, TX	09/03/2024 - 11/18/2025
IA	KESTRA PRIVATE WEALTH SERVICES, LLC	155193	Austin, TX	09/03/2024 - 11/18/2025
B	WORLD CAPITAL BROKERAGE, INC.	37	DENVER, CO	04/22/2024 - 09/03/2024

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	1
Financial	7






## 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 2

Firm Name: **WORLD CAPITAL BROKERAGE, INC.**  
Main Address: 1636 N. LOGAN STREET  
DENVER, CO 80203  
Firm ID#: 37



	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	11/17/2025
	California	Agent	Approved	11/17/2025
	Texas	Agent	Approved	11/17/2025

#### Branch Office Locations

Lago Vista, TX

#### Employment 2 of 2

Firm Name: **INVESTMENT RESEARCH CORP**  
Main Address: 1636 NORTH LOGAN STREET  
DENVER, CO 80203  
Firm ID#: 108208

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	11/17/2025
	Texas	Investment Adviser Representative	Approved	11/17/2025

#### Branch Office Locations

**INVESTMENT RESEARCH CORP**  
Lago Vista, TX




## 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 1 principal/supervisory exam, 4 general industry/product exams, and 3 state securities law exams.**





#### Principal/Supervisory Exams

Exam	Category	Date
 NFA Branch Manager Examination (S30)	Series 30	11/16/2024

#### General Industry/Product Exams

Exam	Category	Date
 General Securities Representative Examination (S7TO)	Series 7TO	10/25/2024
 Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	04/20/2024
 Securities Industry Essentials Examination (SIE)	SIE	01/08/2024
 General Securities Representative Examination (S7)	Series 7	10/08/2012

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	03/16/2024
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/05/2024
  Uniform Combined State Law Examination (S66)	Series 66	09/20/2013

### 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	09/03/2024 - 11/18/2025	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	Austin, TX
IA	09/03/2024 - 11/18/2025	KESTRA PRIVATE WEALTH SERVICES, LLC	CRD# 155193	Austin, TX
B	04/22/2024 - 09/03/2024	WORLD CAPITAL BROKERAGE, INC.	CRD# 37	DENVER, CO
IA	04/02/2024 - 09/03/2024	INVESTMENT RESEARCH CORP	CRD# 108208	Lago Vista, TX
IA	09/23/2013 - 09/27/2018	EDWARD JONES	CRD# 250	BUDA, TX
B	09/03/2013 - 09/27/2018	EDWARD JONES	CRD# 250	BUDA, TX
B	10/09/2012 - 08/30/2013	NFP SECURITIES, INC.	CRD# 42046	AUSTIN, TX

### 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
11/2025 - Present	Investment Research Corporation	Investment Advisor Representative	Y	Denver, CO, United States
11/2025 - Present	World Capital Brokerage, Inc.	Registered Representative	Y	Denver, CO, United States
03/2023 - Present	RAVES & ASSOCIATES, PLLC	CHIEF EXECUTIVE OFFICER	Y	AUSTIN, TX, United States
09/2024 - 11/2025	Kestra Investment Services, LLC	Registered Representative	Y	AUSTIN, TX, United States
09/2024 - 11/2025	Kestra Private Wealth Services, LLC	Investment Advisor Representative	Y	Austin, TX, United States
04/2024 - 09/2024	WORLD CAPITAL BROKERAGE, INC.	REGISTERED REPRESENTATIVE	Y	DENVER, CO, United States
03/2024 - 09/2024	INVESTMENT RESEARCH CORPORATION	INVESTMENT ADVISOR REPRESENTATIVE	Y	DENVER, CO, United States
02/2024 - 05/2024	AMERITAS LIFE INSURANCE CORP.	LIFE INSURANCE REPRESENTATIVE	Y	AUSTIN, TX, United States



## Registration & Employment History



### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2018 - 02/2023	LANDART AMERICA, LLC	PROJECT MANAGER	N	BUDA, TX, United States
09/2013 - 09/2018	EDWARD JONES	FINANCIAL ADVISOR	Y	ST LOUIS, MO, 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.

BUSINESS NAME: RAVES & ASSOCIATES, PLLC dba RAVES & ASSOCIATES RISK MANGEMENT dba (in State of California) RAVES & ASSOCIATES RISK MANGEMENT AND INSURANCE SOLUTIONS. POSITION: Chief Executive Officer. NATURE: Insurance. INVESTMENT RELATED: Yes. # OF HOURS: 40. SECURITIES TRADING HOURS: 30. START DATE: 03/07/2023. ADDRESS: 5900 Balcones Drive, Suite 22276, Austin TX 78731, United States. DESCRIPTION: Matthew's role involves managing operations and consulting with clients. Matthew reviews risks and insurance needs for small to mid-sized businesses and places appropriate coverage. If appropriate, Matthew may recommend life insurance or personal lines coverage to businessowners, their employees, and/or their family members.

BUSINESS NAME: RAVES & ASSOCIATES WEALTH MANAGEMENT PLLC dba RAVES & ASSOCIATES PRIVATE WEALTH. POSITION: Chief Executive Officer. NATURE: LLC for tax purposes for my DBA. INVESTMENT RELATED: No. # OF HOURS: 10. SECURITIES TRADING HOURS: 3. START DATE: 11/11/2025. ADDRESS: 5900 Balcones Drive, Suite 23756, Austin TX 78731, United States. DESCRIPTION: Matthew's role is to manage the LLC that owns the DBA.

Investment Research Corporation - RIA - Investment Related, 1636 N Logan St, Denver, CO 80203; 11/15/2025, hours vary up to 40 - up to 40 during market hours - RIA.



## 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	1
Financial	7

### 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Edward Jones
<b>Allegations:</b>	The client alleges she did not authorize the purchase of the Transamerica VA purchased in June 2017.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$6,000.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Client Alleged \$6,000.00 plus unspecified damages.
<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>	10/10/2018
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	12/18/2018



**Settlement Amount:** \$11,520.93

**Individual Contribution Amount:** \$0.00

**Firm Statement** After completion of the firm's investigation, client's claim was resolved in the amount of \$11,520.93.

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**Reporting Source:** Individual

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

**Allegations:** The client alleged she did not authorize the purchase of the Transamerica VA purchased in June 2017.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$6,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Client alleged \$6,000.00 plus unspecified damages.

**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:** 10/10/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/18/2018

**Settlement Amount:** \$11,520.93

**Individual Contribution Amount:** \$0.00

### Arbitration Information

**Broker Statement**

The complaint occurred after I had already left my previous employer, Edward Jones. I had left on good terms--this complaint was not a factor in my departure from the firm. I was in the middle of a divorce and was too distracted mentally and emotionally to provide my clients with the type of service they deserved.

The complaint stemmed from the sale of a TransAmerica Variable Annuity. The product was suitable for the client's risk tolerance and was a good solution for their desire to have pension like retirement income.

I presented the client's profile to a senior Financial Advisor at the firm (a CFP®), and they thought the annuity was the appropriate product. I then met with the client and her son to discuss the solution further. After that meeting, we set up another appointment with the TransAmerica wholesaler and the client to go over all the details further. I had an additional meeting with the client prior to the sale as well.

The client signed the application for the annuity in several places and the account



was then reviewed by Edward Jones' sales supervision department.

After I left Edward Jones, the client was concerned about the cash value decreasing and had a difficult time seeing the income benefit value on the statement. The new Financial Advisor that took over my office could not answer her questions because he was very new to the industry at the time. The Advisor later told me he felt it was a case of buyers' remorse. She filed the complaint after her initial meeting with that Advisor.

Since I was no longer employed with Edward Jones and not available to discuss the matter--they thought it was best to just resolve the dispute quickly and move on.



## Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

### Disclosure 1 of 7

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 02/19/2021

**Organization Investment-Related?**

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 02/19/2021

**If a compromise with creditor, provide:**

**Name of Creditor:** Credit One Bank

**Original Amount Owed:** \$1,378.37

**Terms Reached with Creditor:** Agreed amount: \$895.94

### Disclosure 2 of 7

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 01/12/2024

**Organization Investment-Related?**

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 07/22/2024

**If a compromise with creditor, provide:**

**Name of Creditor:** Nissan Motor Acceptance Corp

**Original Amount Owed:** \$6,057.63

**Terms Reached with Creditor:** Agreed Amount: \$2,187.99

### Disclosure 3 of 7

**Reporting Source:** Individual

**Action Type:** Compromise



**Action Date:** 05/11/2021

**Organization Investment-Related?**

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 09/22/2021

**If a compromise with creditor, provide:**

**Name of Creditor:** Credit One Bank

**Original Amount Owed:** \$2,705.77

**Terms Reached with Creditor:** Agreed amount: \$2,100.00

#### Disclosure 4 of 7

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 07/29/2021

**Organization Investment-Related?**

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 01/21/2022

**If a compromise with creditor, provide:**

**Name of Creditor:** Randolph Brooks Federal Credit Union

**Original Amount Owed:** \$5,000.00

**Terms Reached with Creditor:** Agreed amount: Owed remaining balance of \$2,264.74 and settled for \$1,811.79.

#### Disclosure 5 of 7

**Reporting Source:** Individual

**Action Type:** Compromise

**Action Date:** 02/11/2021

**Organization Investment-Related?**

**Action Pending?** No

**Disposition:** Satisfied/Released

**Disposition Date:** 06/05/2021



**If a compromise with creditor,  
provide:**

**Name of Creditor:** Discover Bank  
**Original Amount Owed:** \$3,229.61  
**Terms Reached with Creditor:** Agreed amount: \$968.88

#### Disclosure 6 of 7

**Reporting Source:** Individual  
**Action Type:** Compromise  
**Action Date:** 02/05/2021  
**Organization Investment-Related?**  
**Type of Court:** County Court  
**Name of Court:** Williamson County Court  
**Location of Court:** Williamson County, Texas  
**Docket/Case #:** 2DC-20-0933  
**Action Pending?** No  
**Disposition:** Satisfied/Released  
**Disposition Date:** 03/03/2021

**If a compromise with creditor,  
provide:**

**Name of Creditor:** Capital One Bank  
**Original Amount Owed:** \$2,725.41  
**Terms Reached with Creditor:** Agreed amount: \$1,800.00

#### Disclosure 7 of 7

**Reporting Source:** Individual  
**Action Type:** Compromise  
**Action Date:** 04/21/2021  
**Organization Investment-Related?**  
**Action Pending?** No  
**Disposition:** Satisfied/Released  
**Disposition Date:** 04/30/2021

**If a compromise with creditor,  
provide:**



<b>Name of Creditor:</b>	Synchrony Bank
<b>Original Amount Owed:</b>	\$3,554.49
<b>Terms Reached with Creditor:</b>	Agreed amount: \$1,000.00



## End of Report

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