



## IAPD Report

# LANCE RAYMOND HOWARD

CRD# 5701234

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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

### LANCE RAYMOND HOWARD (CRD# 5701234)

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 **09/12/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	HOWARD FINANCIAL	CRD# 155323	01/13/2011
IA	WEALTH TEAMS ALLIANCE	CRD# 168907	09/12/2025

### QUALIFICATIONS

This representative is currently registered in **0** 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
IA	GRADIENT ADVISORS, LLC	152665	ARDEN HILLS, MN	01/07/2011 - 01/14/2011
IA	STRATEGIC ADVISORS ALLIANCE, LLC	153264	BAKERSFIELD, CA	06/02/2010 - 12/31/2010
IA	GRADIENT ADVISORS, LLC	152665	BAKERSFIELD, CA	02/18/2010 - 05/18/2010

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





## 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 **0** SRO(s) through his or her employer(s).

#### Employment 1 of 2

Firm Name: **WEALTH TEAMS ALLIANCE**  
Main Address: 15520 ROCKFIELD BLVD  
SUITE G  
IRVINE, CA 92618  
Firm ID#: 168907



	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	09/12/2025
	Texas	Investment Adviser Representative	Approved	09/12/2025

#### Branch Office Locations

**WEALTH TEAMS ALLIANCE**  
5401 BUSINESS PARK S. #112  
BAKERSFIELD, CA 93309

#### Employment 2 of 2

Firm Name: **HOWARD FINANCIAL**  
Main Address: 5401 BUSINESS PARK S.  
#112  
BAKERSFIELD, CA 93309  
Firm ID#: 155323

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	01/13/2011
	Texas	Investment Adviser Representative	Restricted Approval	08/26/2016

#### Branch Office Locations

**HOWARD FINANCIAL**  
5401 BUSINESS PARK S.  
#112



## Qualifications

BAKERSFIELD, CA 93309



## 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, 0 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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No information reported.

#### State Securities Law Exams

Exam	Category	Date
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IA

Uniform Investment Adviser Law Examination (S65)

Series 65

07/25/2009



### 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	01/07/2011 - 01/14/2011	GRADIENT ADVISORS, LLC	CRD# 152665	ARDEN HILLS, MN
IA	06/02/2010 - 12/31/2010	STRATEGIC ADVISORS ALLIANCE, LLC	CRD# 153264	BAKERSFIELD, CA
IA	02/18/2010 - 05/18/2010	GRADIENT ADVISORS, LLC	CRD# 152665	BAKERSFIELD, CA
IA	08/03/2009 - 02/17/2010	GRADIENT INVESTMENTS, LLC	CRD# 141726	BAKERSFIELD, 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
11/2010 - Present	HOWARD FINANCIAL & WEALTH MANAGEMENT, INC.	PRESIDENT/CCO	Y	BAKERSFIELD, CA, United States
04/1995 - Present	LANCE HOWARD INSURANCE SERVICES, INC.	PRESIDENT/INSURANCE AGENT	N	BAKERSFIELD, 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.

LANCE HOWARD INSURANCE SERVICES, INC.; INVESTMENT RELATED; BAKERSFIELD, CA 93309; INSURANCE SERVICES; PRESIDENT; 04/1995; GREATER THAN 50% OF TIME SPENT IN THIS BUSINESS

GRADIENT ADVISORS, LLC; 01/2011; IAR



## 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

### 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>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	SELF EMPLOYED
<b>Allegations:</b>	[FAMILY MEMBER] ALLEGES THAT MR. HOWARD SOLD HER PARENTS ANNUITIES AT A TIME WHEN HER FATHER HAD DECLINING MENTAL HEALTH AND THAT HER PARENTS DID NOT POSSESS HTE SOPHISTICATION TO MASTER THE DETAILS OF THE POLICIES SOLD TO THEM.
<b>Product Type:</b>	Annuity-Fixed
<b>Alleged Damages:</b>	\$986,132.14
<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>	06/03/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	07/15/2012
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

**Broker Statement**

THE [CUSTOMERS] WERE NOT DISADVANTAGED BY THEIR PURCHASE OF ANNUITIES AS A TRANSFER/1035 EXCHANGE OUT OF THEIR VARIABLE ANNUITY. THE TRANSFER ELIMINATED OVER \$30,000.00 A YEAR IN ONGOING FEES AND EXPENSES. IT ALSO ELIMINATED POTENTIAL STOCK MARKET LOSSES. [THIRD PARTY] INDICATES [CUSTOMER'S] DECLINING PHYSICAL AND MENTAL CAPACITY AT THE TIME OF PURCHASE OF THE ANNUITIES. [CUSTOMERS] ACTED TOGETHER IN THEIR PURCHASE WITH GOOD MENTAL CLARITY AS INDICATED BY THE LETTER SIGNED BY [CUSTOMER]. I ASSUME A DOCTOR'S DIAGNOSIS WOULD DETERMINE THE DATE OF ANY MENTAL DECLINE FOR [CUSTOMER]. I WOULD ADD THAT [SPOUSE] WAS HIGHLY INVOLVED IN ALL MEETINGS AND DECISIONS. [SPOUSE] ALWAYS HAD THEIR FINANCIAL FILES IN FRONT OF HER. SHE WOULD ASK QUESTIONS, RECORD ANSWERS AND MAKE REFERENCE TO THEIR ACCOUNTS. THIS PROCESS WAS THE SAME YEAR AFTER YEAR DURING OUR ANNUAL REVIEWS. [CUSTOMERS] ALWAYS ACTED AS A TEAM. I CAN ONLY ASSUME [SPOUSE] HAS NOT EXPERIENCED MENTAL DECLINE AS THIS LETTER LARGELY DEALS WITH [CUSTOMER'S] MENTAL STATE. MOREOVER, I DID ALL THE REQUIRED PAPERWORK FOR SUITABILITY WITH ALLIANZ AND AMERICAN EQUITY. ALL INFORMATION ABOUT THE [CUSTOMERS] INCOME AND ADDITIONAL ASSETS WAS DISCLOSED. ALLIANZ PERFORMS AN ADVANCED SUITABILITY REVIEW ON ANY PROSPECTIVE CLIENT AGE 75 OR ABOVE. THIS IS A PHONE CALL MADE TO THE PROSPECTIVE CLIENT AND RECORDED FOR ACCURACY. THERE MUST HAVE BEEN A CLEAR UNDERSTANDING FOR ALLIANZ TO APPROVE THE POLICY. [FAMILY MEMBER] INDICATES HER PARENT'S MONEY WAS ALL LIQUID WHICH IS NOT TRUE. THE MONEY WAS CLEARLY IN METLIFE VARIABLE ANNUITIES CHARGING OVER 3% A YEAR IN FEES, EXPOSED TO MARKET RISK AND LIMITED TO 10% PENALTY FREE WITHDRAWALS. THIS IS NOT LIQUID. REVIEW THE COPIES OF THE STATEMENTS AT THE TIME OF PURCHASE AND THE TRANSFER EXCHANGE FORMS AS PROOF. THE ALLIANZ 15 YEAR AND AMERICAN EQUITY 16 YEAR SURRENDER CHARGE FOR WITHDRAWALS OVER 10% ARE PER YEAR. (NOT 10% OVER THE LIFETIME OF THE POLICY) AS EVIDENCED BY THEIR WITHDRAWALS. MOREOVER, AS NOTED THE MAJORITY OF THE MONEY WENT TO ALLIANZ BECAUSE OF THE NURSING HOME WAIVER ALLOWING ACCELERATED PAYOUT OF THEIR ENTIRE ACCOUNT BALANCE OVER A FIVE YEAR PERIOD WITH NO SURRENDER CHARGE. CURRENT BALANCE WITH ALLIANZ IS \$709,000.00 (MORE THAN THEY STARTED WITH IN 2008 EVEN AFTER TAKING \$70,000.00 IN WITHDRAWALS). \$709,000.00 DIVIDED BY FIVE YEARS = \$141,800.00 PER YEAR. NURSING HOME CARE IN KERN COUNTY IS PLUS/MINUS \$70-80,000.00 PER YEAR IN THE BEST FACILITIES. THE [CUSTOMERS] WERE OFFERED A 10 YEAR OPTION WITH BOTH COMPANIES THAT WOULD HAVE GIVEN THEM A 5% BONUS TO OVERCOME THEIR 5% SURRENDER CHARGE. THE [CUSTOMERS] WANTED THE LONGER TERM TO GET A 10% BONUS. [THIRD PARTY] INDICATES THE [CUSTOMERS] WERE TOTALLY UNABLE TO UNDERSTAND THESE POLICIES AND DID NOT HAVE THE EXPERIENCE TO ASSESS THEIR SUITABILITY. COMPLETELY NOT TRUE AS EVIDENCED BY THEIR SIGNATURES ON FORMS INCLUDING SUITABILITY FORMS AND AN ADDITIONAL LETTER SIGNED BY [CUSTOMER]. ADDITIONALLY, THEY INITIALED NEXT TO THE SURRENDER CHARGE DISCLOSURE SECTION AFTER WE DISCUSSED THESE CHARGES. THEY KNEW THE SURRENDER CHARGES WITH METLIFE AND THIS WAS A FEATURE IN MOST ANNUITIES. THE LETTER OF UNDERSTANDING TO ALLIANZ SIGNED BY MYSELF WAS REITERATING INFORMATION PASSED TO ME BY THE [CUSTOMERS] AS EVIDENCED BY [CUSTOMER] SIGNING A LETTER OF UNDERSTANDING DATED MARCH 26, 2008. IT WAS NOT MY IDEA OR ATTITUDE; IT WAS THE [CUSTOMERS] WANTING TO GET OUT OF THEIR PROBLEMS WITH METLIFE AS STATED BY



[CUSTOMER] AND DOCUMENTED BY HIS SIGNATURE TO ALLIANZ. [THIRD PARTY] QUESTIONS THE USE OF ANNUITIES FOR IRA'S. I WILL SAY THIS: THE MAIN REASON TO USE INDEX ANNUITIES FOR IRA ACCOUNTS ARE NO MARKET RISK OF PRINCIPLE OR PREVIOUS PREVIOUS INTEREST EARNED, NO MAINTENANCE FEES, INCOME PRODUCING AND THE ABILITY TO STRETCH THE IRA TO THE NEXT TWO GENERATIONS. TAX DEFERRAL IS IMPORTANT ON NQ FUNDS WHICH IS THE MAJORITY OF THIS TRANSACTION. THE [CUSTOMERS] WERE NOT HARMED BY THESE PURCHASES



## End of Report

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