



IAPD Report

MICHAEL LEE ESCOBAR

CRD# 5743023

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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

MICHAEL LEE ESCOBAR (CRD# 5743023)

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 **10/03/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	09/05/2025
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	09/05/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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	AVANTAX INVESTMENT SERVICES, INC.	13686	COLLEYVILLE, TX	05/18/2022 - 09/05/2025
IA	AVANTAX ADVISORY SERVICES	104556	COLLEYVILLE, TX	05/17/2022 - 09/05/2025
IA	SAGEPOINT FINANCIAL, INC.	133763	COLLEYVILLE, TX	04/14/2015 - 05/18/2022

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

Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**
Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245
Firm ID#: 13572

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	09/05/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	09/05/2025
B	Arkansas	Agent	Approved	09/05/2025
B	California	Agent	Approved	09/05/2025
B	Florida	Agent	Approved	09/05/2025
B	Hawaii	Agent	Approved	09/05/2025
B	Illinois	Agent	Approved	09/05/2025
B	Indiana	Agent	Approved	09/05/2025
B	Louisiana	Agent	Approved	09/05/2025
B	Maryland	Agent	Approved	09/05/2025
B	Nevada	Agent	Approved	09/05/2025
B	Oklahoma	Agent	Approved	09/05/2025
B	Oregon	Agent	Approved	10/08/2025



Qualifications

Regulator	Registration	Status	Date
B Texas	Agent	Approved	09/05/2025
B Washington	Agent	Approved	09/05/2025

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
 6513 COLLEYVILLE BLVD
 SUITE 100
 COLLEYVILLE, TX 76034

CETERA ADVISOR NETWORKS LLC
 HASLET, TX

Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
 Main Address: 1450 AMERICAN LANE
 6TH FLOOR, SUITE 650
 SCHAUMBURG, IL 60173-2096
 Firm ID#: 105644

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	09/05/2025

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
 6513 COLLEYVILLE BLVD
 SUITE 100
 COLLEYVILLE, TX 76034

CETERA INVESTMENT ADVISERS LLC
 HASLET, 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 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	09/28/2017
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/24/2011

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	05/27/2011
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/13/2011

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	05/18/2022 - 09/05/2025	AVANTAX INVESTMENT SERVICES, INC.	CRD# 13686	COLLEYVILLE, TX
IA	05/17/2022 - 09/05/2025	AVANTAX ADVISORY SERVICES	CRD# 104556	COLLEYVILLE, TX
IA	04/14/2015 - 05/18/2022	SAGEPOINT FINANCIAL, INC.	CRD# 133763	COLLEYVILLE, TX
B	03/09/2015 - 05/18/2022	SAGEPOINT FINANCIAL, INC.	CRD# 133763	COLLEYVILLE, TX
B	10/01/2014 - 02/23/2015	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	KELLER, TX
B	08/15/2014 - 09/17/2014	LPL FINANCIAL LLC	CRD# 6413	FORT MILL, SC
IA	06/13/2011 - 08/22/2014	MUTUAL OF OMAHA INVESTOR SERVICES, INC.	CRD# 611	ARLINGTON, TX
B	01/25/2011 - 08/22/2014	MUTUAL OF OMAHA INVESTOR SERVICES, INC.	CRD# 611	ARLINGTON, 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
09/2025 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
09/2025 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	COLLEYVILLE, TX, United States
11/2020 - Present	RETIRE GUIDES, LLC	MANAGER	Y	COLLEYVILLE, TX, United States
05/2022 - 09/2025	AVANTAX ADVISORY SERVICES	INVESTMENT ADVISOR REPRESENTATIVE	Y	COLLEYVILLE, TX, United States
05/2022 - 09/2025	AVANTAX INVESTMENT SERVICES, INC	REGISTERED REPRESENTATIVE	Y	COLLEYVILLE, TX, United States
05/2022 - 09/2025	Avantax Insurance Agency and/or Avantax Insurance Services	Insurance Agent	Y	Colleyville, TX, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2022 - 07/2022	AVANTAX INSURANCE AGEENYY, LLC	INSURANCE AGENT	Y	COLLEYVILLE, TX, United States
03/2015 - 05/2022	SAGEPOINT FINANCIAL, INC	REG REP	Y	KELLER, TX, 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) RETIRE GUIDES, LLC

POSITION: Manager NATURE: This name is for DBA purposes and attained the LLC so that I would not lose my dba. This business serves as the main name held to the public which provides financial service advice, investment purchases, tax preparation, and over all retirement planning. INVESTMENT RELATED: Yes NUMBER OF HOURS: 120 SECURITIES TRADING HOURS: 120 START DATE: 11/10/2020 ADDRESS: 6513 Colleyville Blvd, Suite 100, Colleyville TX 76034 DESCRIPTION: This is the name I operate my financial service company under as main financial advisor , and my role is, provide investment advice,make investment purchases for clients.Prepare financial plansmonitor trades,oversee customer client needs. Prepare tax returns as an added service for some clients, my PTIN is P03113689

2) ESCOBAR FINANCIAL GROUP, INC.; POSITION: President NATURE: This is an S Corp. that was formed for tax purposes and to hold other assets in it such as a home, vehicle, or any other assets that are owned by the business. INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 2 START DATE: 09/21/2012; ADDRESS: 6513 Colleyville Blvd, Suite 100, Colleyville TX 76034, United States; DESCRIPTION: My main role is maintaining the books for accounting purposes.

3) THE ADVISOR GROUP

POSITION: Insurance Agent NATURE: Servicing as an insurance agent with medicare supplements and other insurance lines. INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 5 START DATE: 10/15/2005 ADDRESS: 6513 Colleyville Blvd, Suite 100, Colleyville TX 76034 DESCRIPTION: Just as agent of record, and updating current rates.

4) RENTAL PROPERTY

POSITION: Owner NATURE: This is a secondary home being turned into an AirBnb. INVESTMENT RELATED: Yes NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 01/17/2023 ADDRESS: 6513 Colleyville Blvd, Suite 100, Colleyville TX 76034 DESCRIPTION: Overseeing its income and expenses.

5) AM BIZ REALTY, LLC

POSITION: Part Owner NATURE: This is for partial ownership of a property with my wife, and her dad Gregory Bizaillion, and myself. My part will be to provide some funding and minimal oversight' Rental property do confirm that AM BIZ Realty LLC cannot be offered to clients or potential clients. INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 03/15/2023 ADDRESS: 1340 Rocky Springs Trl., Haslet TX 76052 DESCRIPTION: My role will be to manage the P&L's as well as provide some funding, otherwise maybe minimal oversight.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

8)MILAM LAW FIRM

POSITION: None- affiliated through broker/dealer NATURE: Milam law firm owner Josh Milam is also a financial advisor who is with Avantax and does sometimes split client cases through a joint work. Michael Escobar has no direct relationship with Milam law firm nor do I do any work in Milam law firm. INVESTMENT RELATED: No NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 05/01/2024

ADDRESS: 6513 Colleyville Blvd, Suite 100, Colleyville TX 76034

DESCRIPTION: Wealth management clients myself acting on the wealth management side, Josh acting on behalf of the legal side.



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
Termination	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

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SAGEPOINT FINANCIAL, INC.
Allegations:	Client alleges that two variable annuity purchases were unsuitable.
Product Type:	Annuity-Variable
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	The Firm has made a good faith determination that the damages from the alleged conduct would exceed \$5,000.
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:	02/18/2022
Complaint Pending?	No
Status:	Denied
Status Date:	03/28/2022
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: MUTUAL OF OMAHA INVESTOR SERVICES, INC

Termination Type: Discharged

Termination Date: 07/29/2014

Allegations: Failure to comply with firm policies regarding obtaining customer signatures on required forms and the use of pre-signed forms. The firm relied upon the receipt of an affidavit of forgery from a non-securities customer relating to the customer's signature upon a delivery receipt form for a fixed life insurance product sold through the firm's affiliated insurance company. Upon further review, the allegations that formed the basis for the discharge from employment were misapplied to this broker.

Product Type: Annuity-Fixed
Annuity-Variable
Insurance
Mutual Fund
Other: THIRD PARTY MANAGED ACCOUNTS

Reporting Source: Individual

Firm Name: MUTUAL OMAHA INVESTOR SERVICES, INC.

Termination Type: Discharged

Termination Date: 07/29/2014

Allegations: Failure to comply with firm policies regarding obtaining customer signatures on required forms and the use of pre-signed forms. The firm relied upon the receipt of an affidavit of forgery from a non-securities customer relating to the customer's signature upon a delivery receipt form for a fixed life insurance product sold through the firm's affiliated insurance company. Upon further review, the allegations that formed the basis for the discharge from employment were misapplied to this broker.

Product Type: Annuity-Fixed
Annuity-Variable
Insurance
Mutual Fund
Other: THIRD PARTY MANAGED ACCOUNTS

Broker Statement This allegation was received 30 days after leaving this company and was not mentioned prior to my separation. I received a letter from FINRA on 01/28/2015 stating that these allegations were not substantiated and that no further actions would be necessary.



End of Report

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