



IAPD Report

Razell Smart

CRD# 6787225

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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

Razell Smart (CRD# 6787225)

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 **11/01/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	LEGACY WEALTH MANAGEMENT, LLC	CRD# 174767	01/02/2025

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	PRUCO SECURITIES, LLC.	5685	ORLANDO, FL	03/13/2024 - 07/31/2024
B	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	2881	Orlando, FL	11/16/2020 - 12/14/2023

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
Termination	1
Financial	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LEGACY WEALTH MANAGEMENT, LLC**
Main Address: 13965 W. CHINDEN BLVD.
SUITE 100
BOISE, ID 83713
Firm ID#: 174767

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	01/02/2025

Branch Office Locations

LEGACY WEALTH MANAGEMENT, LLC
Orlando, FL



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
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 Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	11/16/2020
 Securities Industry Essentials Examination (SIE)	SIE	11/09/2020

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	05/08/2024
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/29/2020

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	03/13/2024 - 07/31/2024	PRUCO SECURITIES, LLC.	CRD# 5685	ORLANDO, FL
B	11/16/2020 - 12/14/2023	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	Orlando, FL

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
10/2024 - Present	Legacy Wealth Management, LLC	Insurance Agent and, if all goes well with licensing, investment advisor	Y	Boise, ID, United States
07/2024 - Present	E-4 Brokerage Insurance	Insurance Agent	N	Fargo, ND, United States
02/2024 - 07/2024	Pruco Securities LLC	Registered representative	Y	Orlando, FL, United States
02/2024 - 07/2024	The Prudential Insurance Company of America	Financial Professional	Y	Orlando, FL, United States
09/2022 - 11/2023	Northwestern Mutual Wealth Management Company	Representative	Y	Milwaukee, WI, United States
03/2020 - 11/2023	Northwestern Mutual Investment Services LLC	Registered Representative	Y	Orlando, FL, United States
10/2018 - 11/2023	Northwestern Mutual Life Insurance Company	Agent	Y	Milwaukee, WI, United States
08/2017 - 10/2021	Armed Forces	Armed Forces	N	Savannah, GA, United States
08/2009 - 07/2017	Armed Forces	Navigator	N	Savannah, GA, 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.

NON SPONSORED LIFE/ANNUITY APPOINTMENTS

POSITION: Agent NATURE: Finance and Insurance INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES

TRADING HOURS: 0 START DATE: 02/19/2024



Registration & Employment History



OTHER BUSINESS ACTIVITIES

ADDRESS: 9572 Reymont St, Orlando FL 32827, United States

DESCRIPTION: Place non prudential life insurance policies through Ash Brokerage

SMART FINANCIAL PLANNING

POSITION: Owner NATURE: Payroll and Taxes INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 02/21/2021

ADDRESS: 9572 Reymont St, Orlando FL 32827, United States

DESCRIPTION: Back up LLC for payroll and tax services for staff.

STROUS LLC

POSITION: Owner NATURE: Finance and Insurance INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 08/22/2023

ADDRESS: 9572 Reymont St, Orlando FL 32827, United States

DESCRIPTION: This entity is to perform payroll and bookkeeping services for my staff



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
Termination	1
Financial	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:	Individual
Regulatory Action Initiated By:	Florida Office of Financial Regulation
Sanction(s) Sought:	Other: I was notified by Florida that if I intended to be an investment advisor, I would have heightend supervision requirements
Date Initiated:	05/01/2024
Docket/Case Number:	I do not know
Employing firm when activity occurred which led to the regulatory action:	Nothwestern Mutual Investment Services, LLC CRD #2881
Product Type:	Mutual Fund
Allegations:	I was active duty military until 2017, I was guard from 2017 until 2021. In 2019, I filed for VA benefits in 2019. Over the course of the application for VA benefits, during interviews, the people I was working with indicated it sounded like I had PTSD. I was diagnosed with PTSD in 2020 by a medical professional. In October of 2022, I submitted an application for Life and Disability Insurance. In that application I denied that I had PTSD. In the cover letter to my medical questionnaire, I highlighted that my VA medical records would be different than what I had represented in my application, but don't feel I have PTSD. I have not had medication or treatment for PTSD ever. It was put on my U5 that, the representative asserted that his answers were truthful (on the insurance and disability policy application), however, accepting representative's position meant that he was untruthful in other contexts (when I was diagnosed with my VA Disability).



Current Status:

Pending

Limitation Details:

I am not completely sure what the status is, I know that I was informed by the State of Florida that I could remain in the investment industry, but if I did so, there would be a requirement of heightened supervision. This matter is presently in a FINRA Arbitration. My next hearing is November 18, 2024.



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: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Termination Type: Permitted to Resign

Termination Date: 11/17/2023

Allegations: A question was raised whether the representative was truthful in responding to questions on applications he submitted for life insurance and disability insurance policies insuring himself. An investigation was conducted on this matter. The representative asserted that his answers were truthful, however, accepting representative's position meant that he was untruthful in other contexts. Based on the Firm's belief that the representative admitted to being untruthful, representative was permitted to resign.

Product Type: Insurance

Reporting Source: Individual

Firm Name: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Termination Type: Permitted to Resign

Termination Date: 11/17/2023

Allegations: I was permitted to resign from Northwestern Mutual based on the same situation I have previously described. In short, they said, that I asserted my answers were truthful (on my life and disability insurance application), however, accepting representative's position meant that he was untruthful in other contexts (when I applied for my VA disability).

Product Type: Insurance
Mutual Fund

Broker Statement Please see prior explanation of same event.



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 1

Reporting Source: Individual

Action Type: Bankruptcy

Bankruptcy: Chapter 7

Action Date: 04/09/2020

Organization Investment-Related?

Type of Court: Federal Court

Name of Court: United States Bankruptcy Court Middle District of Florida

Location of Court: Orange County FL

Docket/Case #: 06:20-bk-02147

Action Pending? No

Disposition: Discharged

Disposition Date: 07/21/2020



End of Report

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