



IAPD Report

RICHARD LEE STEVENS

CRD# 852090

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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

RICHARD LEE STEVENS (CRD# 852090)

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 **09/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	IBN FINANCIAL SERVICES, INC.	CRD# 42360	10/02/2013
IA	IBN FINANCIAL SERVICES, INC	CRD# 42360	07/15/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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	GRADIENT SECURITIES, LLC	127701	VALLEY COTTAGE, NY	09/20/2012 - 09/27/2013
IA	GRADIENT ADVISORS, LLC	152665	VALLEY COTTAGE, NY	09/18/2012 - 09/27/2013
IA	FIRST ALLIED SECURITIES, INC.	32444	VALLEY COTTAGE, NY	10/03/2007 - 06/28/2012

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
Customer Dispute	1
Termination	2



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

Employment 1 of 1

Firm Name: **IBN FINANCIAL SERVICES, INC**
Main Address: 404 OLD LIVERPOOL RD
LIVERPOOL, NY 13088
Firm ID#: 42360

Regulator	Registration	Status	Date
B FINRA	Corporate Securities Represent	Approved	10/02/2013
B FINRA	Direct Participation Programs	Approved	10/02/2013
B FINRA	Invest. Co and Variable Contracts	Approved	10/02/2013
B Connecticut	Agent	Approved	10/02/2013
B Florida	Agent	Approved	10/02/2013
B New Jersey	Agent	Approved	11/25/2013
B New York	Agent	Approved	10/02/2013
IA New York	Investment Adviser Representative	Approved	07/15/2021
B North Carolina	Agent	Approved	09/11/2025
B Pennsylvania	Agent	Approved	12/13/2013
B South Carolina	Agent	Approved	06/05/2024

Branch Office Locations

IBN FINANCIAL SERVICES, INC
Bluffton, SC



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, 5 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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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Corporate Securities Limited Representative Examination (S62)	Series 62	10/09/2006
B Direct Participation Programs Representative Examination (S22)	Series 22	07/27/1988
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/12/1984
B Registered Representative Examination (S1)	Series 1	04/28/1978

State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	05/26/2000
B Uniform Securities Agent State Law Examination (S63)	Series 63	12/28/1984

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor



representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	09/20/2012 - 09/27/2013	GRADIENT SECURITIES, LLC	CRD# 127701	VALLEY COTTAGE, NY
IA	09/18/2012 - 09/27/2013	GRADIENT ADVISORS, LLC	CRD# 152665	VALLEY COTTAGE, NY
IA	10/03/2007 - 06/28/2012	FIRST ALLIED SECURITIES, INC.	CRD# 32444	VALLEY COTTAGE, NY
B	08/17/2007 - 06/28/2012	FIRST ALLIED SECURITIES, INC.	CRD# 32444	VALLEY COTTAGE, NY
B	06/28/1999 - 09/10/2007	CENTAURUS FINANCIAL, INC.	CRD# 30833	HONSDALE, PA
B	12/20/1985 - 05/27/1999	EQ FINANCIAL CONSULTANTS, INC.	CRD# 6627	NEW YORK, NY
B	12/20/1985 - 05/27/1999	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY
B	12/13/1984 - 12/05/1985	FIRST INVESTORS CORPORATION	CRD# 305	

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
09/2013 - Present	IBN FINANCIAL SERVICES INC.	REGISTERED REPRESENTATIVE	Y	LIVERPOOL, NY, 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) NAME: "Advanced Planning Strategies Program"; INV-REL: No; ADDRESS: #6 Five Oaks Ln., Valley Cottage, NY 10989; NATURE: Referral Service; POSITION: Independent Contractor; DATE: 1/14/2014; HRS/MO: 10; TRADING HRS/MO: 0; DUTIES: Refers customers to professionals in various fields (legal, accounting etc.), which outside of RR's area of expertise, in order to assist customers in creating comprehensive financial strategies, through the coordination multiple specialists.



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
Customer Dispute	1
Termination	2

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:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	11/21/2000
Docket/Case Number:	C9B000032
Employing firm when activity occurred which led to the regulatory action:	EQ FINANCIAL CONSULTANTS, INC./THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
Product Type:	Insurance
Other Product Type(s):	
Allegations:	11-30-00, NASD RULE 2110 - RESPONDENT FORGED THE SIGNATURES OF CLIENTS ON INSURANCE REPLACEMENT FORMS WITHOUT THEIR PRIOR KNOWLEDGE OR CONSENT.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	11/21/2000
Sanctions Ordered:	Monetary/Fine \$5,000.00 Suspension



Other Sanctions Ordered:

Sanction Details: FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 30 DAYS.THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS ON JANUARY 2, 2001 AND CONCLUDE AT THE CLOSE OF BUSINESS ON JANUARY 31, 2001.

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Reporting Source: Individual

Regulatory Action Initiated By: NASDR, DISTRICT 9

Sanction(s) Sought: Censure
Other: FINED \$5,000 & SUSPENDED 30 DAYS COMMENCING 1/2/2001 AND CONCLUDING 1/31/2001

Date Initiated: 08/17/2000

Docket/Case Number: E9B9900389

Employing firm when activity occurred which led to the regulatory action: EQUITABLE

Product Type: Annuity-Variable

Allegations: VIOLATIONS OF NASD CONDUCT RULE 2110. SIGNED THE SIGNATURES OF 3 APPLICANTS ON 3 SEPARATE NEW YORK STATE INSURANCE REPLACEMENT FORMS WITHOUT THEIR PRIOR KNOWLEDGE OR CONSENT.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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: 11/21/2000

Sanctions Ordered: Censure
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: All capacities

Duration: 30

Start Date: 01/02/2001

End Date: 01/31/2001

Broker Statement INVESTIGATION PURSUANT TO NON-VOLUNTARY TERMINATION FROM EQUITABLE RESULTING IN AN INVESTIGATION BY NASDR AND IN TURN REGULATORY ACTION TAKEN BY NASDR, DISTRICT 9. CURRENTLY NEGOTIATING SETTLEMENT WITH NASDR REGIONAL OFFICE. WELLS SUBMISSION HAS BEEN COMPLETED.



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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:	IBN FINANCIAL SERVICES, INC.
Allegations:	Unsuitable product recommendation, insufficient product due diligence
Product Type:	Other: DST
Alleged Damages:	\$4,300,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	22-00985
Filing date of arbitration/CFTC reparation or civil litigation:	05/06/2022

Customer Complaint Information

Date Complaint Received:	07/13/2022
Complaint Pending?	No
Status:	Settled
Status Date:	12/05/2023
Settlement Amount:	\$140,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	Not a new disclosure. Amended/corrected disclosure question selection



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 2

Reporting Source: Firm
Firm Name: FIRST ALLIED SECURITIES, INC.
Termination Type: Discharged
Termination Date: 06/28/2012
Allegations: REGISTERED REPRESENTATIVE VIOLATED FIRM POLICY BY PARTICIPATING IN AN UNAPPROVED OUTSIDE BUSINESS ACTIVITY.
Product Type: No Product

Reporting Source: Individual
Firm Name: FIRST ALLIED SECURITIES, INC.
Termination Type: Discharged
Termination Date: 06/28/2012
Allegations: REGISTERED REPRESENTATIVE VIOLATED FIRM POLICY BY PARTICIPATING IN AN UNAPPROVED OUTSIDE BUSINESS ACTIVITY.
Product Type: No Product

Disclosure 2 of 2

Reporting Source: Individual
Firm Name: E.Q. FINANCIAL CONSULTANTS, INC.
Termination Type: Discharged
Termination Date: 05/19/1999
Allegations: THAT I FORGED SIGNATURES ON 3 NEW YORK STATE REPLACEMENT FORMS, HOWEVER, I NEVER SIGNED THE ORIGINAL APPLICATIONS.
Product Type: Annuity(ies) - Variable
Other Product Types:
Broker Statement TERMINATED, BASED UPON AN 11 YEAR RELATIONSHIP WITH THE CLIENT, I ASSUMED I COULD SIGN THE REDUNDENT NEW YORK REPLACEMENT FORM, ALTHOUGH I SHOULD HAVE CALLED TO GET VERBAL AUTHORIZATION BEFORE DOING SO. I ENCLOSE A LETTER FROM THE CLIENT TO MORE FULLY MAKE THIS POINT.

EQUITABLE INIATED INTERNAL REVIEW 4/30/1999



End of Report

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