

BrokerCheck Report

MARSHA GRACE SHAFER

CRD# 2348848

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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.

About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

MARSHA G. SHAFER

CRD# 2348848

Currently employed by and registered with the following Firm(s):**IA AVANTAX ADVISORY SERVICES**550 10TH AVENUE
SUITE 101
BALDWIN, WI 54002
CRD# 104556

Registered with this firm since: 08/31/1999

B AVANTAX INVESTMENT SERVICES, INC.550 TENTH AVE
SUITE 101
BALDWIN, WI 54002
CRD# 13686

Registered with this firm since: 10/01/1993

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications**This broker is registered with:**

- 1 Self-Regulatory Organization
- 11 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History**This broker was previously registered with the following securities firm(s):****B N.I.S. FINANCIAL SERVICES, INC.**CRD# 5361
KANSAS CITY, MO
05/1993 - 10/1993**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **No**



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 1 SRO and is licensed in 11 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **AVANTAX ADVISORY SERVICES**

Main Office Address: **3200 OLYMPUS BLVD
SUITE 100
DALLAS, TX 75019**

Firm CRD#: **104556**

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Restricted Approval	02/01/2024
IA	Wisconsin	Investment Adviser Representative	Approved	08/31/1999

Branch Office Locations

550 10TH AVENUE
SUITE 101
BALDWIN, WI 54002

Employment 2 of 2

Firm Name: **AVANTAX INVESTMENT SERVICES, INC.**

Main Office Address: **3200 OLYMPUS BLVD
SUITE 100
DALLAS, TX 75019**

Firm CRD#: **13686**

	SRO	Category	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	10/01/1993
B	FINRA	General Securities Representative	Approved	10/14/1998

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	03/14/2003
B	California	Agent	Approved	07/10/2012
B	Florida	Agent	Approved	08/29/2007
B	Hawaii	Agent	Approved	07/29/2020
B	Idaho	Agent	Approved	11/29/2022
B	Iowa	Agent	Approved	01/03/2002
B	Minnesota	Agent	Approved	01/03/1994
B	Montana	Agent	Approved	04/15/2003
B	Ohio	Agent	Approved	01/27/2011
B	Texas	Agent	Approved	11/25/2014
B	Wisconsin	Agent	Approved	11/01/1993

Branch Office Locations

AVANTAX INVESTMENT SERVICES, INC.
 550 TENTH AVE
 SUITE 101
 BALDWIN, WI 54002



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/07/1998
B Investment Company Products/Variable Contracts Representative Examination	Series 6	05/27/1993

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	06/03/1993

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 05/1993 - 10/1993	N.I.S. FINANCIAL SERVICES, INC.	5361	KANSAS CITY, MO

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
12/2023 - Present	TAX-SMART ADVISORY GROUP, LLC.	LLC MEMBER	Y	NEW RICHMOND, WI, United States
01/2010 - Present	SHAHER FINANCIAL SERVICES, SC	SECRETARY	Y	BALDWIN, WI, United States
08/1999 - Present	AVANTAX ADVISORY SERVICES, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	BALDWIN, WI, United States
11/1993 - Present	AVANTAX INSURANCE AGENCY and/or AVANTAX INSURANCE SERVICES	INSURANCE SALES AGENT	Y	BALDWIN, WI, United States
08/1993 - Present	AVANTAX INVESTMENT SERVICES, INC.	REGISTERED REPRESENTATIVE	Y	BALDWIN, WI, United States
04/1992 - Present	SHAHER FINANCIAL SERVICES	SOLE PROPRIETOR	Y	BALDWIN, WI, United States
01/2010 - 08/2024	SHAHER FINANCIAL SERVICES, SC	OWNER	N	BALDWIN, WI, United States
09/1998 - 11/2016	UNITED HEALTH ONE	INSURANCE SALES AGENT	Y	BALDWIN, WI, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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) Transamerica Insurance & Investment Group~'NIR'~4333 Edgewood Road NE~Cedar Rapids~IA~52499~Independent Insurance Agent~Insurance Sales Agent~9/28/2011~1hrs~1hrs~Monitor existing fixed annuity.



Registration and Employment History

Other Business Activities, continued

2) MS RENTALS

POSITION: Owner/Sole Proprietor NATURE: Rental Property Owner/Management INVESTMENT RELATED: Yes NUMBER OF HOURS: 25
SECURITIES TRADING HOURS: 1 START DATE: 01/01/2003
ADDRESS: 1071 89th Avenue, Roberts WI 54023, United States
DESCRIPTION: Manager

3) SHAFER FINANCIAL SERVICES

POSITION: Owner/Sole Proprietor NATURE: Financial Services INVESTMENT RELATED: Yes NUMBER OF HOURS: 125 SECURITIES
TRADING HOURS: 100 START DATE: 04/01/1992
ADDRESS: 550 10th Avenue, Suite 101, Baldwin WI 54002, United States
DESCRIPTION: All financial services provided thru Avantax using this trade name Originally used this trade name for tax & accounting business in 1992

4) EQUITY INDEXED ANNUITY

POSITION: Equity Indexed Annuity NATURE: Equity Indexed Annuity INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES
TRADING HOURS: 1 START DATE: 01/31/2017
ADDRESS: 550 10th Ave, Ste 101, Baldwin WI 54002, United States
DESCRIPTION: Sales of Equity Indexed Annuities through Avantax Insurance Services and/or Avantax Insurance Agency.

5) SHAFER FINANCIAL SERVICES, SC

POSITION: Secretary NATURE: Tax Preparation/Accounting INVESTMENT RELATED: No NUMBER OF HOURS: 90 SECURITIES TRADING
HOURS: 30 START DATE: 01/04/2010
ADDRESS: 550 10th Avenue Ste 101, Baldwin WI 54002, United States
DESCRIPTION: Tax Professional Accounting

6) AVANTAX INSURANCE AGENCY AND/OR AVANTAX INSURANCE SERVICES AGENCY

POSITION: Insurance Sales Agent NATURE: Independent Insurance Agent INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES
TRADING HOURS: 2 START DATE: 11/01/1993
ADDRESS: 550 10th Ave Ste 101, Baldwin WI 54002, United States
DESCRIPTION: Sale of insurance products through Avantax Insurance Services and/or Avantax Insurance Agency.

7) TAX-SMART ADVISORY GROUP LLC

POSITION: LLC Member NATURE: Tax-Smart Advisory Group LLC is financial advisors shared services INVESTMENT RELATED: No NUMBER
OF HOURS: 4 SECURITIES TRADING HOURS: 4 START DATE: 12/22/2023
ADDRESS: 246 Tierney Dr, New Richmond WI 54017, United States
DESCRIPTION: Deal with day to day activities for financial advisors and provide services that facilitate maintenance and growth of advisory business.

8) SHAFER FINANCIAL SERVICES, SC

POSITION: Secretary NATURE: Tax Preparation/Accounting INVESTMENT RELATED: No NUMBER OF HOURS: 90 SECURITIES TRADING
HOURS: 30 START DATE: 01/04/2010
ADDRESS: 550 10th Avenue Ste 101, Baldwin WI 54002, United States

Registration and Employment History



Other Business Activities, continued

DESCRIPTION: Tax Professional accounting

SHAFER FINANCIAL SERVICES, SC

POSITION: Secretary NATURE: Tax Preparation/Accounting INVESTMENT RELATED: No NUMBER OF HOURS: 70 SECURITIES TRADING

HOURS: 25 START DATE: 01/04/2010

ADDRESS: 550 10th Avenue Ste 101, Baldwin WI 54002, United States

DESCRIPTION: Tax ProfessionalAccounting

End of Report



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