

BrokerCheck Report

JOSEPH JOHN ZAITER JR

CRD# 4796715

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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.

**JOSEPH J. ZAITER JR**

CRD# 4796715

Currently employed by and registered with the following Firm(s):

- IA REHMANN WEALTH**
 5800 Gratiot Rd.
 Suite 201
 Saginaw, MI 48638
 CRD# 123047
 Registered with this firm since: 08/03/2017
- B REHMANN FINANCIAL NETWORK, LLC**
 5800 Gratiot Ave
 Suite 201
 Saginaw, MI 48638
 CRD# 165027
 Registered with this firm since: 08/10/2017

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
- 7 U.S. states and territories

This broker has passed:

- 2 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History**This broker was previously registered with the following securities firm(s):**

- B ROYAL ALLIANCE ASSOCIATES, INC.**
 CRD# 23131
 SAGINAW, MI
 07/2017 - 12/2017
- B RAYMOND JAMES & ASSOCIATES, INC.**
 CRD# 705
 SAGINAW, MI
 08/2014 - 08/2017
- IA RAYMOND JAMES & ASSOCIATES, INC.**
 CRD# 705
 ST. PETERSBURG, FL
 08/2014 - 08/2017

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? **Yes**

The following types of disclosures have been reported:

Type	Count
Customer Dispute	2



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 7 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **REHMANN FINANCIAL NETWORK, LLC**

Main Office Address: **4086 LEGACY PARKWAY
LANSING, MI 48911**

Firm CRD#: **165027**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	08/10/2017
B	FINRA	General Securities Sales Supervisor	Approved	08/10/2017

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	03/31/2022
B	Colorado	Agent	Approved	11/04/2021
B	Florida	Agent	Approved	05/02/2022
B	Georgia	Agent	Approved	03/12/2018
B	Michigan	Agent	Approved	10/04/2017
B	New York	Agent	Approved	06/27/2022

Branch Office Locations

REHMANN FINANCIAL NETWORK, LLC

5800 Gratiot Ave
Suite 201
Saginaw, MI 48638



Broker Qualifications

Employment 2 of 2

Firm Name: **REHMANN WEALTH**
Main Office Address: **4086 LEGACY PARKWAY**
LANSING, MI 48911-4261
Firm CRD#: **123047**

	U.S. State/ Territory	Category	Status	Date
IA	Michigan	Investment Adviser Representative	Approved	08/03/2017
IA	Texas	Investment Adviser Representative	Approved	01/11/2019

Branch Office Locations

4086 LEGACY PARKWAY
LANSING, MI 48911-4261

5800 Gratiot Rd.
Suite 201
Saginaw, MI 48638



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 2 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - General Module Examination	Series 10	05/05/2016
B General Securities Sales Supervisor - Options Module Examination	Series 9	02/03/2015

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	07/06/2004

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	12/30/2009
B Uniform Securities Agent State Law Examination	Series 63	07/09/2004

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 07/2017 - 12/2017	ROYAL ALLIANCE ASSOCIATES, INC.	23131	SAGINAW, MI
B 08/2014 - 08/2017	RAYMOND JAMES & ASSOCIATES, INC.	705	SAGINAW, MI
IA 08/2014 - 08/2017	RAYMOND JAMES & ASSOCIATES, INC.	705	SAGINAW, MI
IA 07/2012 - 08/2014	U.S. BANCORP INVESTMENTS, INC.	17868	ALEXANDRIA, MN
B 06/2012 - 08/2014	U.S. BANCORP INVESTMENTS, INC.	17868	ALEXANDRIA, MN
IA 02/2010 - 06/2012	EDWARD JONES	250	CARO, MI
B 07/2004 - 06/2012	EDWARD JONES	250	CARO, MI

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
07/2017 - Present	Rehmann Capital Advisory Group	Investment Advisor	Y	Saginaw, MI, United States
07/2017 - Present	Rehmann Financial Network	Registered Representative	Y	Lansing, MI, United States
07/2017 - 12/2017	ROYAL ALLIANCE ASSOCIATES	REGISTERED REPRESENTATIVE	Y	SAGINAW, MI, United States
08/2014 - 07/2017	RAYMOND JAMES & ASSOCIATES	FINANCIAL ADVISOR	Y	SAGINAW, MI, 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) REHMANN CAPITAL ADVISORY GROUP



Registration and Employment History

Other Business Activities, continued

POSITION: Financial Advisor NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160
START DATE: 07/27/2017

ADDRESS: 5800 Gratiot Road, Suite 201, Saginaw MI 48638, United States; DESCRIPTION: Providing financial planning and investment advice to clients in an advisory capacity.

2) REHMANN INSURANCE GROUP

POSITION: Financial Advisor NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10

START DATE: 07/27/2017; ADDRESS: 5800 Gratiot Road, Ste 201, Saginaw MI 48638, United States

DESCRIPTION: Provide insurance based on a needs analysis for clients.

3. REHMANN FINANCIAL NETWORK LLC

POSITION: Registered Rep NATURE: LLC INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START
DATE: 07/27/2017

ADDRESS: 4086 Legacy Parkway, Lansing MI 48911, United States

DESCRIPTION: "finder" in referring customers to Royal Alliance & Associates, Inc., CRD# 23131, One World Financial Center, 15th Floor, New York, NY 10281 (Royal Alliance)

Disclosure Events



What you should know about reported disclosure events:

1. 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.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Customer Dispute	0	2	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	U.S. Bancorp Investments, Inc.
Allegations:	Customer alleges that rep knew he had no tolerance for risk, that he knew these funds were not for creating an income, and that these were funds for emergencies and other cash needs.
Product Type:	Annuity-Variable
Alleged Damages:	\$8,305.96
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:	03/16/2016
Complaint Pending?	No
Status:	Denied
Status Date:	04/18/2016



Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: U.S. Bancorp Investments, Inc.

Allegations: Customer alleges that rep knew he had no tolerance for risk, that he knew these funds were not for creating an income, and that these were funds for emergencies and other cash needs.

Product Type: Annuity-Variable

Alleged Damages: \$8,305.96

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: 03/16/2016

Complaint Pending? No

Status: Denied

Status Date: 04/18/2016

Settlement Amount:

Individual Contribution Amount:

Broker Statement

In response to the allegations made by client on 3/16/2016 in which he baselessly infers that I sold him a Variable annuity product without disclosing the facts that the investment was subject to risk is false. I would like it noted that I am not employed at US Bancorp Investments any longer for personal values, not any disciplinary actions. With that said, I was not allowed to view my notes on file for the client but I did speak with a compliance official at US Bancorp, who is handling the complaint on their end. I told him exactly what I remember of the events that transpired with the client and he said that it basically matched my notes. Those facts are this: I met with the client multiple times, and did not lead with any product, I did a full



financial plan, using the software that US Bancorp had at our disposal. The money this man was looking to invest was in a bank CD IRA earning a minimal amount of interest. In doing the plan for the client, I highlighted his risks, being that he had a business to run, had debt from a newer home that he had just built, and a younger wife. He never indicated that his main concern was that he needed this money for an emergency, but rather he needed to create retirement income from the money down the road for both he and his wife. His concern was for the market and the risks associated with it. To that end, I explained to him the benefit of a VA with living benefit riders, in this case it was AXA Cornerstone. As I always have done with these products, I disclosed the "three buckets of money" you get when you purchase a VA with a living rider and a death benefit. One, is the cash value, which I say is your "walk away money", and can fluctuate based on market performance, and has CDSC charges that I discuss. Second, is the income bucket, in this case I showed him how Axa will provide a living benefit based on the initial premium with a 6% credit the first two years and then treasury rates plus 2% thereafter with a minimum of 4%. I explained how this works and how it would benefit him based on HIS plan to create retirement income and not be dependent on the stock market completely for his returns. The last bucket is the death benefit, which I explained to him will depend on how much money has been withdrawn from the account, etc. The fact this money was earning him nothing was the real risk to him, as the report highlighted. He acknowledged those risks as I explained them to him; furthermore, he had to sign the disclosures I presented to him that USBI provided. This investment was made over two years ago, has he reviewed both the income portion of the investment and the cash value both then and now? It will show exactly why we did this, given the need for income in the future. Has the current Financial Advisor explained the features and benefits to him? The notes are obvious, based on his financial plan. The current advisor should have access to all of the notes. I feel that this claim is unwarranted and baseless. The fact I no longer work there, and had to do what was best for my family, I believe is a factor here. I had established a good relationship with this man and if I was still working there and able to highlight why we bought this investment, this claim probably would not have been made. All clients require education and guidance during periods of market turmoil, and this is no different. The fact I left this company has no bearing on the fact that the investment solution was in his best interest at the time and unless something has materially changed in his life since we were working together, still is.

Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES

**Allegations:**

FROM JUNE 1, 2007 TO 9/22/2011 AFTER THE FORMER ADVISOR WAS REPLACED, THE CLIENTS COMPLETED A RISK TOLERANCE QUESTIONNAIRE FOR THE NEW ADVISOR WHICH DETERMINED THEY WERE FAIRLY CONSERVATIVE. THEY EXPLAINED THEIR ORIGINAL 5 YEAR TIME HORIZON FOR THEIR INVESTMENT WITH APPROXIMATELY 3 1/2 YEARS REMAINING, AND THEIR DESIRE TO BREAK EVEN FROM PREVIOUS LOSSES. THE CLIENTS QUESTIONED THE FINANCIAL ADVISOR'S RECOMMENDATIONS FOR NATURAL RESOURCE FUND, SMALL/MIDCAP GROWTH AND GLOBAL BONDS BASED ON THE CURRENT MARKET AND HIGH GAS PRICES. THEY ALLEGE THE FINANCIAL ADVISOR ASSURED THE ECONOMY WAS STRONG AND ASKED THEM TO FOCUS ON INVESTING IN QUALITY COMPANIES FOR THEIR EARNINGS AND ASSETS. THE RECOMMENDED FUNDS ALSO QUICKLY DECREASED IN VALUE. THEIR GOAL WAS TO GAIN BACK THE LOSSES AND BREAK EVEN. THE CLIENT STATES THE FA DID NOT KEEP SCHEDULED CONTACTS TO THEM, AND SEEMED INDIFFERENT TO THEIR FINANCIAL NEEDS. THE CLIENTS FEEL THE FA WAS NOT EDUCATED ON THE INVESTMENTS AND THE MARKETS AND SHOULD HAVE KNOWN THE VALUES WOULD DECREASE ON CERTAIN MARKET SECTORS AND SPECIFIC MUTUAL FUNDS. THEY ARE REQUESTING ALL SALES CHARGES AND FEES PAID BE RETURNED TO THEM.

Product Type:

Mutual Fund

Alleged Damages:

\$5,000.00

Alleged Damages Amount Explanation (if amount not exact):

ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5000.00

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:**

02/08/2012

Complaint Pending?

No

Status:

Denied

Status Date:

02/24/2012

Settlement Amount:



**Individual Contribution
Amount:**

Broker Statement

THE CLIENT'S REQUEST IS DENIED. THE CLIENTS INDICATED THEIR DISSATISFACTION WITH THE FIRM AND ACCOUNT PERFORMANCE DURING THE A MEETING WITH THE FORMER ADVISOR. THEY COMPLETED A RISK QUESTIONNAIRE, BUT DID NOT COMPLETE THE ACCOUNT REVIEW. THEY TOLD THE NEW FA THAT THEY WOULD CALL IF THEY WERE GOING TO KEEP THEIR ACCOUNT WITH THE FIRM. THE FA SCHEDULED A FOLLOW-UP APPOINTMENT, AND THE CLIENTS DID NOT ATTEND OR CALL TO RESCHEDULE. IN A FOLLOW-UP TO A MAILING, THE FA CONTACTED THE CLIENTS 2 YEARS LATER, AND THEY AGAIN VOICED THEIR DISSATISFACTION WITH THE FORMER FA, PERFORMANCE AND THE CURRENT FA. THEY SCHEDULED AN APPOINTMENT, WHERE THEY REVIEWED GOALS, OBJECTIVES AND TIME HORIZON, AND COMPLETED ANOTHER RISK QUESTIONNAIRE WHICH REFLECTED BALANCED TOWARD GROWTH. THE FA MADE RECOMMENDATIONS TO REPOSITION WITHIN THE FRANKLIN TEMPLETON FUND FAMILY SO THAT THE CLIENTS WOULD NOT BE SUBJECT TO ADDITIONAL SALES CHARGES. THE CLIENTS ACCEPTED THE RECOMMENDATIONS WHICH ALIGNED TO THE STATED GOALS, OBJECTIVES AND RISK TOLERANCE. THE FA SCHEDULED QUARTERLY CONTACTS, AND NOTES REFLECT MANY CALLS BETWEEN THE QUARTERLY CONTACTS. IN AUGUST 2011, THE MARKET DECLINED AND THE CLIENTS WENT TO THE BRANCH WITHOUT AN APPOINTMENT. THEY WERE ANGRY WITH THE MARKET DECLINES, AND THE FA PUT TOGETHER A CONSERVATIVE RECOMMENDATION. HE ATTEMPTED TO CONTACT THE CLIENTS, BUT THEY WERE UNAVAILABLE TO REVIEW THE RECOMMENDATIONS INITIALLY, AND THEN DID NOT RETURN THE CALLS. ON SEPTEMBER 22, 2011, THEY WENT TO THE BRANCH AGAIN WITHOUT AN APPOINTMENT. THE CLIENTS BEHAVIOR WAS DESCRIBED ON BOTH VISITS AS HOSTILE, WHICH RESULTED IN THE FIRM ASKING THE CLIENT TO TRANSFER THEIR ACCOUNT.

End of Report



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