

Dodd/Frank 2010

State

100 million

SEC

{ Securities Act 1933 – Regulates corps going public
 Securities Act of 1934 -Regulates brokers & traders
 Investment Advisors Act 1940 –Regulates RIA's

FINRA
 (formerly NASD)

Financial Industry Regulatory Authority; Non-governmental SRO
 (Self Regulating Organization).

MODEL
COMPANY
BROKER/ DEALER
PROPRIETARY Investments
CUSTODIAN
Compensation

Registered Investment Advisor
Atlas Financial Advisors, Inc.
N/A
NO
Third Party (Schwab)
50-100% fee based

Independent Broker/Dealer
Marcoux Ins. & Financial Services
MetLife Securities
NO
Third Party (Pershing)
50-92% Comm and/or Fees

Direct Brokers
Fidelity , CS Vanguard
In House
YES
In House
N/A

Captive Agencies
MSSB / Ed Jones/MetLife
In House
YES-IB
In House
25-40% Comm and/or Fees

Banks
Chase / BofA
In House
YES
In House
Paycheck Comm and/or Fees

Investment
Advisory Rep

Registered Rep
and/or IAR

You

Registered Rep
and or IAR

Registered Rep
and or IAR

Independent

 Cole Garcia -
 Pays for own
 office, benefits &
 staff – 100%

Independent

 Scott Marcoux -
 Pays for own
 office, benefits &
 staff – 85%

Employee

 Office, benefits,
 staff & clients
 provided
 *BONUSES

Employees

 Office, benefits,
 staff & clients
 provided
 *BONUSES