

BrokerCheck Report

RAYMOND JOSEPH KRAMER

CRD# 3247207

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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.](http://www.finra.org)



RAYMOND J. KRAMER

CRD# 3247207

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

IA MONON WEALTH MANAGEMENT
 99 E CARMEL DR.
 SUITE 160
 CARMEL, IN 46032
 CRD# 289413
 Registered with this firm since: 09/29/2017

B PURSHE KAPLAN STERLING INVESTMENTS
 99 E. Carmel Drive
 Suite 160
 Carmel, IN 46032
 CRD# 35747
 Registered with this firm since: 10/02/2017

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
- 6 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 WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC**
 CRD# 11025
 CARMEL, IN
 10/2014 - 10/2017
- IA WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC**
 CRD# 11025
 ST. LOUIS, MO
 10/2014 - 10/2017
- B FIFTH THIRD SECURITIES, INC.**
 CRD# 628
 CARMEL, IN
 07/2009 - 10/2014

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	3



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

Employment 1 of 2

Firm Name: **MONON WEALTH MANAGEMENT**

Main Office Address: **99 E CARMEL DR.
SUITE 160
CARMEL, IN 46032**

Firm CRD#: **289413**

	U.S. State/ Territory	Category	Status	Date
IA	Indiana	Investment Adviser Representative	Approved	09/29/2017
IA	Texas	Investment Adviser Representative	Restricted Approval	03/12/2019

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.

Employment 2 of 2

Firm Name: **PURSHE KAPLAN STERLING INVESTMENTS**

Main Office Address: **80 STATE STREET
ALBANY, NY 12207**

Firm CRD#: **35747**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	10/02/2017
B	FINRA	General Securities Representative	Approved	10/02/2017



Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	10/02/2017
B	Florida	Agent	Approved	10/02/2017
B	Illinois	Agent	Approved	11/14/2017
B	Indiana	Agent	Approved	10/02/2017
B	Ohio	Agent	Approved	10/02/2017
B	Texas	Agent	Approved	10/02/2017

Branch Office Locations

PURSHE KAPLAN STERLING INVESTMENTS

99 E. Carmel Drive
 Suite 160
 Carmel, IN 46032



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.

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 Principal Examination	Series 24	08/25/2005
B General Securities Sales Supervisor - Options Module Examination	Series 9	11/21/2002

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	11/18/1999

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	04/19/2006
B Uniform Securities Agent State Law Examination	Series 63	11/22/1999

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 10/2014 - 10/2017	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	11025	CARMEL, IN
IA 10/2014 - 10/2017	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	11025	CARMEL, IN
B 07/2009 - 10/2014	FIFTH THIRD SECURITIES, INC.	628	CARMEL, IN
IA 07/2009 - 10/2014	FIFTH THIRD SECURITIES, INC.	628	CARMEL, IN
B 04/2007 - 06/2009	THE HUNTINGTON INVESTMENT COMPANY	16986	ZIONSVILLE, IN
IA 04/2007 - 06/2009	THE HUNTINGTON INVESTMENT COMPANY	16986	ZIONSVILLE, IN
IA 04/2006 - 04/2007	CHASE INVESTMENT SERVICES CORP.	25574	AVON, IN
B 08/2005 - 04/2007	CHASE INVESTMENT SERVICES CORP.	25574	AVON, IN
B 04/2004 - 08/2005	IFMG SECURITIES, INC.	14416	PURCHASE, NY
B 02/2003 - 05/2004	BANC ONE SECURITIES CORPORATION	16999	CHICAGO, IL
B 11/1999 - 02/2003	CHARLES SCHWAB & CO., INC.	5393	SAN FRANCISCO, CA

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
10/2017 - Present	PURSHE KAPLAN STERLING INVESTMENTS	REGISTERED REP	Y	ALBANY, NY, United States
09/2017 - Present	Monon Wealth Management	Managing Partner	Y	Carmel, IN, United States
10/2014 - 10/2017	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	REGISTERED REP	Y	CARMEL, IN, United States

Registration and Employment History



Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
07/2009 - 10/2014	FIFTH THIRD SECURITIES	INVESTMENT EXECUTIVE	Y	INDIANAPOLIS, IN, 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) MONON WEALTH MANAGEMENT. INVESTMENT RELATED 99 E CARMEL DR #160 CARMEL IN 46032. RIA. MANAGING PARTNER. START 10/2017. 160 HOURS/MONTH, 160 DURING TRADING. FINANCIAL PLANNING, INVESTMENTS.



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.
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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	1	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:	Broker
Employing firm when activities occurred which led to the complaint:	FIFTH THIRD SECURITIES, INC
Allegations:	CUSTOMER ALLEGES REPRESENTATIVE MISREPRESENTED A STRUCTURED PRODUCT, WHICH LED TO A PURCHASE IN AUGUST OF 2010.
Product Type:	Other: STRUCTURED PRODUCT
Alleged Damages:	\$6,000.00
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:	09/07/2010
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	09/15/2010
Settlement Amount:	\$0.00



Individual Contribution Amount: \$0.00

Broker Statement CUSTOMER DID NOT INTEND FOR EMAIL TO BE A COMPLAINT. JUST WANTED TO STRESS THE IMPORTANCE OF GETTING AN ANSWER TO HER QUESTIONS.

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIFTH THIRD SECURITIES, INC.

Allegations: CUSTOMER ALLEGES REPRESENTATIVE MISREPRESENTED STRUCTURED PRODUCT, WHICH LED TO A PURCHASE IN SEPTEMBER 2009.

Product Type: Other: STRUCTURED PRODUCT

Alleged Damages: \$5,800.00

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: 01/29/2010

Complaint Pending? No

Status: Denied

Status Date: 02/15/2010

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Monon Wealth Management
Allegations:	Claimants allege Breach of Fiduciary Duty, Negligence and Regulation Best Interest issues with regards to the purchase of GWG L Bonds.
Product Type:	Debt-Corporate
Alleged Damages:	\$90,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	23-00423
Filing date of arbitration/CFTC reparation or civil litigation:	02/17/2023

Customer Complaint Information

Date Complaint Received:	03/21/2023
Complaint Pending?	Yes
Status:	
Status Date:	03/30/2023
Settlement Amount:	
Individual Contribution Amount:	



Broker Statement

I worked with the [REDACTED] from 2017 to 2022. We did thorough financial planning, and I helped them retire. We had a great working relationship during that time. As their fiduciary, I was compensated through management fees, not commission. We purchased the GWG bond in November 2022 as a two-year holding for our fixed income portfolio, after months of research. The purchase, done in their Charles Schwab brokerage IRAs, represented approximately 4% of the account. We did not receive a commission. In fact, we purchased the bond at a discount to par to pass the savings on to the client. The issues with GWG that eventually led to their bankruptcy were not disclosed to us by GWG in our due diligence. It was also approved by several larger broker dealers at the time.

End of Report



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