

**ADV 2B - Brochure Supplement**

**RICHARD FREDRICK DUNN**

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**Royal Alliance Associates**

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08/13/2020

This brochure supplement provides clients with information about RICHARD DUNN that supplements the Royal Alliance Associates disclosure brochure. Please contact RITA ROBBINS, OSJ Manager at 212-695-5558 or Royal Alliance Associates at the firm phone number above, if you did not receive a copy of the Royal Alliance Associates disclosure brochure or if you have any questions about the contents of this brochure supplement. Additional information about RICHARD DUNN is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Information of any disciplinary history for the advisor can be found through the Financial Industry Regulatory Authority's ("FINRA") BrokerCheck system's website; [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

## **EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE**

RICHARD FREDRICK DUNN

Year of Birth: 1962

### **Education**

University of Illinois, Bachelor Degree, Agriculture, 1985

### **Business Experience**

02/2020 - ROYAL ALLIANCE MINNEAPOLIS, MN, USA REG REPRESENTATIVE

11/2013 - 02/2020 ADVISORNET WEALTH MANAGEMENT MINNEAPOLIS, MN, USA INVESTMENT ADVISOR

11/2013 - DUNNCREEK ADVISORS LLC MINNEAPOLIS, MN, USA PRINCIPAL FINANCIAL PLANNER

03/2011 - 11/2013 RIDGEWAY CONGER ADVISORY SERVICES INC. NEW WOODSTOCK, NY, USA FINANCIAL ADVISOR

10/2009 - 03/2011 AMERIPRISE FINANCIAL SERVICES, INC. LAKE ELMO, MN, USA FINANCIAL ADVISOR

01/2009 - 03/2011 AMERIPRISE ADVISOR SERVICES WOODBURY, MN, USA FINANCIAL ADVISOR

02/2002 - 01/2009 EDWARD JONES ST. LOUIS, MO, USA INVESTMENT REPRESENTATIVE

01/2002 - 02/2002 SELF EMPLOYED WEST ST. PAUL, MN, USA PUBLIC RELATIONS WRITER

10/2000 - 12/2001 CHARLESTON|ORWIG INC. MILWAUKEE, WI, USA ACCOUNT SUPERVISOR

06/1994 - 09/2000 DUNNCREEK COMMUNICATIONS DE KALB, IL, USA OWNER

11/1993 - 05/1994 SELF-EMPLOYED CHICAGO, IL, USA PUBLIC RELATIONS WRITER

01/1989 - 11/1993 THE JOHN VOLK COMPANY CHICAGO, IL, USA ACCOUNT SUPERVISOR

### **Professional Licenses/Designations**

## Accredited Investment Fiduciary (AIF)

The Accredited Investment Fiduciary® program is offered through the Center for Fiduciary Studies. Advisors who have earned this designation are able to immediately show that they are interested in and working towards the best interests of their clients. As a prerequisite for the course the advisor must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. In order to obtain this designation an advisor must complete a web-based program or Capstone program and an exam. In order to maintain this professional designation an advisor must complete 6 hours of continuing education over a 12-month cycle.

## Certified Estate Planner (CEP)

**Education:** CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. Other options for satisfying the education component include submitting a transcript review or previous financial planning-related course work to CFP Board for review and credit, or showing the attainment of certain professional designations or academic degrees.

**Examination:** CFP® practitioners must pass a comprehensive two-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. Based on regular research of what planners do, the exam covers the financial planning process, tax planning, employee benefits and retirement planning, estate planning, investment management and insurance.

**Experience:** CFP® professionals must have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks. As a result, CFP® practitioners possess financial counseling skills in addition to financial planning knowledge.

**Ethics:** As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct, known as CFP Board's Code of Ethics and Professional Responsibility that sets forth their ethical responsibilities to the public, clients and employers. CFP Board also performs a background check during this process, and each individual must disclose any investigations or legal proceedings related to their professional or business conduct.

Once certified, CFP® practitioners are required to maintain technical competence and fulfill ethical obligations. Every two years, they must complete a minimum 30 hours of continuing education to stay current with developments in the financial planning profession and better serve clients. Two of these hours are spent studying or discussing CFP Board's Code of Ethics or Practice Standards. In addition to the biennial continuing education requirement, all CFP® practitioners voluntarily disclose any public, civil,

criminal or disciplinary actions that may have been taken against them during the previous two years as part of the renewal process.

#### Series 7 - General Securities Representative Exam (Stockbroker)

To obtain the Series 7 an initial qualifying exam administered by the Financial Industry Regulatory Authority ("FINRA") must be passed. Continuing Education requirement include attending an Annual Compliance Meeting and Firm Element Training. Also required to be taken is a computer based program within 120 days of the second anniversary of obtaining the registration and every three years thereafter.

#### Series 31 - Futures, Managed Funds Exam

#### Series 63 - Uniform Securities Agent State Law Exam

To obtain the Series 63 an initial qualifying exam administered by the Financial Industry Regulatory Authority ("FINRA") must be passed. Continuing Education requirement include attending an Annual Compliance Meeting and Firm Element Training. Also required to be taken is a computer based program within 120 days of the second anniversary of obtaining the registration and every three years thereafter.

#### Series 66 - Uniform Investment Adviser, Combined State Laws Exam 66

To obtain the Series Combined 63 and 65 an initial qualifying exam administered by the Financial Industry Regulatory Authority ("FINRA") must be passed. Continuing Education requirement include attending an Annual Compliance Meeting and Firm Element Training. Also required to be taken is a computer based program within 120 days of the second anniversary of obtaining the registration and every three years thereafter.

#### **DISCIPLINARY INFORMATION**

Disclosable: Yes

Reportable: Yes

Source: Organization CRD# 6363

Form Type: U5

Disclosure Questions: 7E(4)(a)

Customer Name: TANDI RAE SWIFT

Customer State of Residence: MN

Employing Firm When Activity Occurred: AMERIPRISE FINANCIAL SERVICES, INC.

Complaint Date: 12/12/2013

Allegations: PLAINTIFF ALLEGES THAT HER EX-HUSBAND, DURING THE TIME THEY WERE MARRIED IN MARCH 2010, TRANSFERRED \$65,000 FROM HER 401(K) PLAN THROUGH HER EMPLOYER TO AN IRA ACCOUNT AT AMERIPRISE. PLAINTIFF CLAIMS THAT HER EX-HUSBAND UNILATERALLY CHANGED HER

CONTACT INFORMATION ON FILE WITH AMERIPRISE TO THAT OF HER EX-HUSBAND. SHE ALLEGES THAT IN OCTOBER 2010, HER EX-HUSBAND REDEEMED \$50,000 FROM HER IRA ACCOUNT WITHOUT HER KNOWLEDGE OR CONSENT AND HAS SPENT, LOST OR SQUANDERED THE MONEY. PLAINTIFF CLAIMS THAT DEFENDANTS ARE NEGLIGENT FOR FAILING TO SAFEGUARD HER MONEY AND HER PRIVATE INFORMATION.

Product Type(s): Other

Explanation: IRA ACCOUNT

Compensatory Damages: \$50,000.00

Explanation: 50000.00

Arbitration/Reparation/Litigation: Yes

Court Details: HENNEPIN COUNTY DISTRICT COURT

Case Number: 27-CV-14-1870

Filing Date: 12/12/2013

Currently Pending: No

Status: Settlement

Status Date: 10/01/2014

Settlement Detail

Settlement Amount: \$25,000.00

Individual Contribution: \$0.00

Comments: AMERIPRISE CHOSE TO SETTLE THIS MATTER TO AVOID THE COSTS ASSOCIATED WITH LITIGATION.

Disclosable: Yes

Reportable: Yes

Source: Organization CRD# 23131

Form Type: U4

Disclosure Questions: 14I(1)(a)

Customer Name: TANDI RAE SWIFT

Customer State of Residence: MN

Employing Firm When Activity Occurred: AMERPRISE FINANCIAL SERVICES INC

Complaint Date: 12/12/2013 reported and filed with FINRA 12/19/13

Allegations: PLAINTIFF ALLEGES THAT HER EX-HUSBAND, DURING THE TIME THEY WERE MARRIED IN MARCH 2010 TRANSFERRED \$65000 FROM HER 401(K) PLAN THROUGH HER EMPLOYER TO AN IRA ACCOUNT AT AMERPRISE. PLAINTIFF CLAIMS THAT HER EX-HUSBAND UNILATERALLY CHANGED HER CONTACT INFORMATION ON FILE WITH AMERPRISE TO THAT OF HER EX-HUSBAND. SHE ALLEGES THAT IN OCTOBER 2010, HER EX-HUSBAND REDEEMED \$50,000 FROM HER IRA ACCOUNT WITHOUT HER KNOWLEDGE OR CONSENT AND HAS SPENT ,LOST OR SQUANDERED THE MONEY. PLAINTIFF CLAIMS THAT DEFENDANTS ARE NEGLIGENT FOR FAILING TO SAFEGUARD

HER MONEY AND HER PRIVATE INFORMATION.

Product Type(s): Other

Explanation: IRA ACCOUNT

Compensatory Damages: \$50,000.00

Explanation: 50000.00

Arbitration/Reparation/Litigation: Yes

Court Details: HENNEPIN COUNTY DISTRICT COURT

Case Number: 27-CV-14-1870

Filing Date: 12/12/2013

Currently Pending: No

Status: Settlement

Status Date: 02/12/2020 Settled customer complaint previously reported to FINRA 12/19/13. Recently notified to report on U4.

Settlement Detail

Settlement Amount: \$25,000.00

Individual Contribution: \$0.00

Comments: Ameriprise chose to settle this matter to avoid costs associated with litigation.

### **OTHER BUSINESS ACTIVITIES**

Your advisor is also a registered representative of Royal Alliance Associates. As such, your advisor may recommend the purchase of securities from Royal Alliance Associates. If you purchase securities from Royal Alliance Associates, your advisor will receive commissions on the sale of investment products and in certain instances receive ongoing 12b-1 fees, in addition to the receipt of advisory fees for advisory services such as financial planning services.

Dunnecreek Advisors LLC, consulting practice. All investment related services provided through Royal Alliance Associates. All investment and financial advisory fees paid through Royal Alliance Associates. Marketing communications services create compensation from various clients.

White Bear Avenue Business Association, President. Business association promoting businesses and serving the community along White Bear Avenue in Saint Paul, Minnesota. No compensation. I do NOT control any association funds.

Please note that registered representative and insurance agent activities are reviewed and supervised by Royal Alliance Associates. This review includes transactions that you may conduct in your accounts based on specific recommendations to purchase products and/or services made by your registered representative.

With respect to certain other business activities unrelated to registered representative or certain insurance agent activities that your financial advisor may participate in, these activities are reviewed, and when appropriate approved in accordance with industry rules. While the firm may initially review these other business activities, these activities are not associated or in any way related to activity conducted by Royal Alliance Associates. Therefore, Royal Alliance Associates will not be responsible with respect to any recommendation or determination as to the suitability of your choice to participate in such activities. These other business activities may present certain conflicts of interest that you should be aware of and consider before participating in such activities. Please ask your financial advisor for further information.

### **ADDITIONAL COMPENSATION**

As discussed previously above, your advisor is a registered representative and may also be an insurance agent. In addition to the receipt of advisory fees, traditional commissions and ongoing 12b-1 fees, Royal Alliance Associates may pay bonuses based on a registered representative's overall product and/or service sales, including with respect to advisory business, conduct sales incentive contests or provide marketing payments to its financial advisors to the extent permitted under applicable law. As a result, these arrangements may create a conflict of interest. While Royal Alliance Associates and your financial advisor intend to provide recommendations of products and services they believe are suitable for you, you should carefully evaluate each product or service recommendation based on your own financial situation and investment objectives.

Financial advisors may receive compensation from someone other than a client for providing investment advice or other advisory services to clients by referring clients to other investment advisers. As such, there may be potential conflicts of interests with these arrangements, including situations where the compensation paid to the firm or the financial advisor differs based on the particular third-party adviser. Therefore, financial advisors may have an economic incentive to recommend one third-party adviser over another. Additionally, certain third-party advisers may provide reimbursements to financial advisors as an offset for marketing and seminar materials for the advisory products and services offered. These situations may also create conflicts of interest that you should carefully consider.

### **SUPERVISION**

Royal Alliance Associates supervises the investment advisory services provided by its financial advisors through a variety of methods, including a review by a licensed principal prior to a client's enrollment in any investment advisory service or prior to any new account opening. This review is designed to ensure that the products and services offered and recommended to clients are appropriate based on the particular client's situation. Additionally, the Firm conducts periodic ongoing supervision related to its

investment advisory services. These efforts, which vary in frequency, include review based on a number of different factors, including but not limited to specific account activity and changes in a client's financial situation or investment objectives.

The individual responsible for supervising RICHARD DUNN is RITA ROBBINS, OSJ Manager. RITA ROBBINS may be reached at 212-695-5558.