



# OAKWOOD CAPITAL

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(952) 935-4601  
[www.oakwoodcapital.com](http://www.oakwoodcapital.com)**

## ***Robert A. Strommen***

Investment Adviser Representative  
2469 University Ave  
St. Paul, MN 55114  
(952) 255-9782

### **Form ADV Part 2B – Brochure Supplement**

Effective: January 22, 2024

This brochure supplement (“Supplement Brochure”) dated January 2024 provides information about Richard Strommen that supplements Oakwood Capital, Inc.’s (“OC” or the “Firm”) Form ADV Part 2A (“Firm Brochure”). You should have received a copy of the Firm Brochure. If you did not receive OC’s Firm Brochure or if you have any questions about the contents of this Supplement Brochure, please contact Doug King at (952) 935-4601 or [compliance@oakwoodcapital.com](mailto:compliance@oakwoodcapital.com).

Additional information about Richard Strommen is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site is searchable by a unique identifying number known as a CRD number. Richard Strommen’s CRD number is 863085.

#### **Item 2: Educational Background and Business Experience**

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**Richard Strommen**

**CRD No. 863085**

**Born: 1952**

## EDUCATIONAL BACKGROUND

Mr. Strommen is dedicated to advising clients of Oakwood Capital as an investment adviser representative. Mr. Strommen earned his Bachelor of Art in Education and Psychology from Augsburg College. Additional information regarding Mr. Strommen's business background is included below.

## BUSINESS BACKGROUND

|                   |                                   |                                  |
|-------------------|-----------------------------------|----------------------------------|
| 01/2013 – Present | Investment Adviser Representative | Oakwood Capital, Inc.            |
| 04/2013 – Present | Registered Representative         | Oakwood Capital Securities, Inc. |

### **Item 3: Disciplinary Information**

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Mr. Strommen was the advisor of record involving the following disputes: (1) a FINRA dispute where the customer alleged failure to follow investment instructions in 2010. This dispute was ultimately settled; (2) a FINRA dispute where the customer alleged failure to provide illustrations and discuss the features, benefits, and limitations of products and potential impacts with product replacements in 2010. This dispute was ultimately settled; (3) a FINRA dispute where an employer alleged violation of firm's policies and procedures in 2009. This dispute was ultimately settled; (4) a FINRA dispute where the customer alleged a financial planning fee bounced and variable annuity subaccounts were not disclosed in 2009. This dispute was ultimately settled; and (5) a FINRA dispute where the customer alleged unsuitable sale in 2004. This dispute was denied. Mr. Strommen was also the subject of a FINRA investigation which alleged that Mr. Strommen altered customer forms and maintained blank forms with customer signatures in 2012. The investigation was resolved through an Acceptance, Waiver and Consent which included a financial penalty and suspension. For additional details, please review Mr. Strommen's full background at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD No. 863085.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. We encourage you to independently view the background of Mr. Strommen on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Item 4: Other Business Activities**

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Mr. Strommen is a registered representative with Oakwood Capital Securities, Inc. ("OCS"), an SEC registered broker-dealer, member of FINRA and affiliate of Oakwood Capital, Inc. In such capacity, Mr. Strommen sells securities through OCS and receives commissions. The potential for receipt of commissions and other compensation when Mr. Strommen directs securities transactions for client accounts through OCS may give Mr. Strommen an incentive to recommend investment products based on the compensation received, rather than on the client's needs. However, Mr. Strommen will only recommend securities transactions that he believes are suitable for the client's account and in the best interests of the client. Clients are not required to transact brokerage business with Mr. Strommen. Clients should be aware that similar services are available elsewhere through entities not affiliated with Mr. Strommen or Oakwood Capital, Inc.

Mr. Strommen is also a licensed insurance agent and may recommend and engage in the sale of insurance products offered by various insurance carriers for which he will receive additional compensation. Please be advised that there is a conflict of interest in that there is an economic incentive for Mr. Strommen to recommend insurance products offered through such insurance carriers. Any commissions received through the sales of insurance policies do not offset advisory fees the client may pay for advisory services provided by Oakwood Capital. Mr. Strommen strives to put his clients' interests first and foremost, and clients are not obligated to purchase insurance products through him and may seek similar services elsewhere.

Additionally, Mr. Strommen is an author and owner of Purpose +3, is an owner of Checkpoints Consulting, is an owner of Rockpoint Shores, Inc, is an owner of Balsam Lake Property, LLC, is an owner of Balsam Boston Bay Partners, LLC.

#### **Item 5: Additional Compensation**

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Mr. Strommen does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through the Firm. However, Mr. Strommen receives commissions from sales of insurance products generated as an insurance agent and commissions for brokerage transactions effected through Oakwood Capital Securities, Inc.

#### **Item 6: Supervision**

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Mr. Strommen serves as an investment adviser representative of Oakwood Capital and is supervised by Douglas S. King, the Chief Compliance Officer of Oakwood Capital. Oakwood Capital has implemented a policies and procedures manual and Code of Ethics which guides the Firm and its supervised persons in meeting their fiduciary obligations to Oakwood Capital' clients when providing investment advisory services. As Oakwood Capital' Chief Compliance Officer, Mr. Douglas S. King is responsible for the implementation of the Firm's policies and procedures and Code of Ethics. Mr. Douglas S. King may be contacted at (952) 935-4601 or [compliance@oakwoodcapital.com](mailto:compliance@oakwoodcapital.com) for more information about this Brochure Supplement.

Additionally, Oakwood Capital is subject to regulatory oversight by various agencies. These agencies require registration by Oakwood Capital and its supervised persons. As a registered entity, Oakwood Capital is subject to examinations by regulators, which can be announced or unannounced. Oakwood Capital is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.