LPL Financial Welcomes Beacon Wealth Management

Mar 4, 2019

CHARLOTTE, N.C., March 04, 2019 (GLOBE NEWSWIRE) -- LPL Financial LLC, a leading retail investment advisory firm and independent broker-dealer, today announced that Beacon Wealth Management (Beacon) has partnered with Wealthcare Advisory Partners LLC, an Office of Supervisory Jurisdiction (OSJ) aligned with LPL Financial's broker-dealer and hybrid registered investment advisor platforms. Beacon reported that its advisors served approximately $150 million of client brokerage and advisory assets*. The financial advisors join from 1st Global.

The Houston-based firm is made up of two financial advisors, Brent Shepherd CFP® and Ken Day CPA® PFS®. Further enabling their practice are Kristen Shepherd, operations and technology manager, Cindy Day, a licensed administrative assistant, and Lori Baumgarten. The firm offers customized tax planning and financial advisement to clients, adhering to core business principals of integrity, accountability and honesty. Shepherd said they place an emphasis on respecting clients' personal beliefs and take a holistic approach to providing financial advice, focusing on building life-long relationships with clients.

"Our clients hold us accountable to provide quality, personalized service. We were looking for partners that could help us deliver that level of service and also help us to broaden our client base. With access to expanded capabilities, we can look ahead to our firm's next phase of growth," said Shepherd, who has 20 years of experience as a financial advisor. "We chose Wealthcare as our OSJ and the support of LPL because the combination provides us with the technology, operational support and scalability to support our firm's independent model and a platform that enables growth."

"We are pleased to partner with Brent and Ken to help them take Beacon to the next level," said Matt Regan, president of Wealthcare. "Their commitment to building long-lasting relationships with clients by putting the client's best interests first aligns well with Wealthcare's goals-driven platform and fiduciary process."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "Our industry is more complex than ever before, yet there is also more opportunity than ever to be able to grow successful independent businesses serving the needs of investors. Advisors need the support and resources that make it easier to operate their business, along with access to technology, capabilities and expertise that can drive growth. We are pleased the Beacon team has chosen the combination of LPL and Wealthcare to support their business. We are committed to the team's success, helping them today by providing access to the resources and tools they need to establish their business on our platform. And we will be their partner for the long run, making investments in the capabilities that position them to capitalize on the growth opportunities ahead."

Read about other firms that recently joined LPL in the LPL Financial News and Media section of LPL.com.

About LPL Financial
LPL Financial (https://www.lpl.com) is a leader in the retail financial advice market and the nation's largest independent broker-dealer**. We serve independent financial advisors and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

Securities offered through LPL Financial, Member FINRA/SIPC.
Beacon Wealth Management provides investment advice through Wealthcare Advisory Partners LLC a registered investment advisor and separate entity from LPL Financial.
*Based on prior business and represents assets that would have been custodied at LPL Financial, rather than third-party custodians. Reported assets and client numbers have not been independently and fully verified by LPL Financial.
**Based on total revenues, *Financial Planning* magazine June 1996-2018
LPL Financial and Beacon Wealth management are separate entities.

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