



LPL Financial Welcomes Bay Federal Credit Union

May 2, 2019

CHARLOTTE, N.C., May 02, 2019 (GLOBE NEWSWIRE) -- [LPL Financial LLC](#), a leading retail investment advisory firm and independent broker-dealer, today announced that the investment program offered at Bay Federal Credit Union has joined LPL Financial's broker-dealer and corporate registered investment advisor (RIA) platforms. The program's advisors reported having managed approximately \$215 million of client brokerage, advisory and retirement plan assets*. The program joins from CUSO Financial Services.

The Capitola, Calif.-based credit union includes seven branch locations serving Santa Cruz County. Financial advisors Gina Bayer and Sam Solgan, with the support of financial representative Kevin Penrose, work together as a team to provide wealth management services to clients working toward important life goals. Focused on enhancing the member experience, the team believes that educating clients on the benefits of strategic financial planning and turning to a partner that provides a streamlined, integrated platform are ways they can drive value and best serve their members.

"We are excited about this new partnership with LPL Financial," said Carrie Birkhofer, Bay Federal Credit Union president and chief executive officer. "Bay Federal is focused on delivering value and building relationships with our members. The lineup of products, ability to deliver objective advice and access to a leading technology platform we gain with LPL will enhance the experience that our investment services program can deliver to our membership."

"We welcome Bay Federal Credit Union to LPL," said Craig Kamis, LPL Financial executive vice president, Institutional Business Development. "We are committed to supporting our financial institutions, credit unions and banks alike, in ways that help them deepen the relationships they have with their members and deliver value to their institution. We are committed to helping programs and advisors tap into their full potential, providing access to technology, resources and personalized support tailored to help them reach their goals. We look forward to a lasting relationship with the Bay Federal team."

More information about Bay Federal can be found on their website [Bayfed.com](#).

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 and advisory services offered through LPL Financial, a registered investment advisor, member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. The investment products sold through LPL Financial are not insured Bay Federal Credit Union deposits and are not NCUA insured. These products are not obligations of the Bay Federal Credit Union and are not endorsed, recommended or guaranteed by Bay Federal Credit Union or any government agency. The value of the investment may fluctuate, the return on the investment is not guaranteed, and loss of principal is possible.

Bay Federal Credit Union is not a registered broker/dealer and is not affiliated with 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

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