LPL Financial Welcomes Lumen Financial Planning & Wealth Management

Aug 8, 2019

CHARLOTTE, N.C., Aug. 08, 2019 (GLOBE NEWSWIRE) -- LPL Financial LLC, a leading retail investment advisory firm and independent broker-dealer, today announced that financial advisor Roy Fakoury CFP® CAP® AEP®, managing principal of Lumen Financial Planning and Wealth Management, has joined LPL Financial's broker-dealer and corporate registered investment advisor (RIA) platforms. Fakoury reported having managed approximately $145 million of client brokerage, advisory and retirement plan assets*. He joins from Wells Fargo Advisors Financial Network.

"My clients are my neighbors and my friends. We share the same personal values and depend on each other for our community to thrive," said Fakoury. "They rely on me to be their partner in planning and problem solving, so it's important that I do the best for them."

Fakoury named his Camden, S.C. firm Lumen to represent his approach to planning support by shining a light on clients' finances through education and earnest wealth management. He holds the CERTIFIED FINANCIAL PLANNER ™, Chartered Advisor in Philanthropy®, and Accredited Estate Planner® designations. He serves clients with the assistance of Elizabeth B. Triplett, registered client relationship manager and Sheila J. Couch, client service associate.

"Independent advisors are a different breed," Fakoury said. "We think like financial advisors as well as business owners. It's helpful to have the support of a firm that is dedicated to our success. LPL provides boots on the ground support and resources for all the time-consuming back-office functions that can affect our interaction with clients. With LPL's solutions, we can spend more time working directly with clients, focusing on their unique needs."

Along with business solutions, Fakoury intends to leverage LPL expertise and resources to prepare for the unexpected. "It is my responsibility to have a succession plan in place, for the stability of our clients and the security of our firm. LPL has provided us with specialized consultants that understand the composition of our firm. That is a partnership that I can get behind."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We serve to empower advisors, providing them with strategic business solutions that can improve how they operate and reduce the complexities they face in their practice. Through the recruiting process, we focus on getting to know our advisors and their goals so that we can connect them to the technology, resources and expertise within our firm that can make their day-to-day work easier, as they build a valuable and sustainable practice. We are proud to be a partner to Roy and his team as they build their practice and plan for the future. We welcome them to the LPL family."

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.
Lumen Financial Planning and LPL Financial are separate entities.
*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 1996-2019

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