



## LPL Financial Foundation Forms Two New Partnerships to Encourage Equity in Our Industry and Communities

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CHARLOTTE, N.C., Sept. 15, 2021 (GLOBE NEWSWIRE) -- The LPL Financial Foundation today announced two new charitable partnerships aligned to the foundation's focus on advancing the economic well-being of underserved populations, with an emphasis on increasing the diversity of the financial services talent pipeline and providing resources to small business owners in underserved communities. The American College of Financial Services and LISC (Local Initiatives Support Corporation) received grants that, combined, total nearly a half million dollars.

"The LPL Financial Foundation strives to support underserved communities, with an emphasis on supporting small businesses, in communities where access to capital is often limited. And the Foundation supports programs that promote a more diverse generation of financial professionals to strengthen the communities they represent," said LPL Financial Foundation President Tim Carter, senior vice president at LPL Financial, the major funder of LPL Financial Foundation.

### **Grant Partners**

[LISC](#) is a nonprofit institution that supports community development initiatives across the nation. With the Foundation's grant, LISC will provide high-touch, specialized support and technical assistance to at least 100 small businesses led by entrepreneurs of color, specifically targeting the Charlotte and San Diego markets. According to a recent Federal Reserve Bank survey, this year approximately 9 million of roughly 30 million small businesses in the U.S. are at risk of closing for good due to the ongoing pandemic. Support from the Foundation will help improve the financial stability of businesses and is expected to increase sales, improve employee retention and increase capacity to hire new employees, among other benefits.

[The American College of Financial Services](#) will use the Foundation's grant to establish The LPL Financial Foundation Equity Scholars Program. The new career-readiness program will be designed to increase and retain the number of financial services professionals from underserved communities, with a focus on African Americans, Asians, Hispanics, veterans, women and the LGBTQ community. Scholarships will be awarded to qualified candidates who pursue designations such as CERTIFIED FINANCIAL PLANNER™ (CFP®), Retirement Income Certified Professional (RICP®), Wealth Management Certified Professional (WMCP®), or other financial education programs.

### **About The LPL Financial Foundation**

The LPL Financial Foundation is an independent 501(c)(3) non-profit organization that supports advancing the economic well-being of underserved populations, with an emphasis on providing training for individuals interested in the financial services industry and providing resources and training to small-business owners. For more information about The LPL Financial Foundation, visit the LPL Community Involvement [page](#).

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