



Arise Private Wealth Launches with Support of LPL Strategic Wealth Services

Jun 28, 2021

CHARLOTTE, N.C. – June 28, 2021 – [LPL Financial LLC](#) today announced that financial advisors Steven Carlsen, CSRIC[®], and Sathya Chey CFP[®], CDFA[®], CSRIC[®], MBA, have launched a new independent practice, Arise Private Wealth, through affiliation with LPL Financial's [Strategic Wealth Services](#) (SWS) model designed to support the unique needs of breakaway advisors. The advisors reported having served approximately \$580 million in advisory, brokerage and retirement plan assets*. They join LPL from Wells Fargo Advisors.

Carlsen is an industry veteran with more than 30 years of experience helping clients manage their wealth, with a focus on retirement income planning. He partnered with Chey in 2018, recognizing that their individual strengths complemented each other. With nearly 15 years industry experience, Chey places a strong focus on effective communications and helping clients understand the many complex financial decisions they may face. Based in Rolling Hills Estates, Calif., the advisors receive office support from Pamela Dickson, Katherine Holcomb and Shannon Rowan.

Both of the firm's managing partners come from humble beginnings. Carlsen was raised by a single mother, and Chey was born in a refugee camp in Thailand, where her family fled from the Cambodian genocide. The name for their new practice, Arise Private Wealth, seemed especially fitting. "We weren't born into the most ideal circumstances that would traditionally breed success; however, we know first-hand that discipline, perseverance and an unwavering commitment to 'arise' and create a new life, is possible," Chey said. "For us, 'arise' means to ascend beyond our past, overcome challenges, control our destiny and consistently strive to be a better person. We're living proof of this and we bring this tenacity to every relationship, clearing the way for our clients to help them reach new heights. As a firm, we are moving upwards to a fresh approach and new capabilities."

Why they chose LPL Financial

For the Arise team, that fresh approach meant transitioning to independence. After extensive due diligence, the team chose to partner with LPL. "We believe that LPL provides the most proficient platform with no proprietary products. Its focus is keenly on innovation and operational support to help advisors succeed," Carlsen said, noting that the move to LPL also gives them more freedom to build out their team and enhance the services offered to clients. "We are excited about expanding our investment strategies as we incorporate our values with ESG and SRI investing. We believe you can do well by doing good, all while maintaining your principles and thriving financially."

Committed support from LPL Strategic Wealth Services

When the advisors learned about LPL Strategic Wealth Services, they said the decision to join LPL became crystal clear. "Just as we expect our clients to rely on us for guidance with their financial decisions, we're able to rely on LPL for operational support. The SWS model gives us both worlds: independence with reliable internal support and security for our clients and the custody of their assets," Chey said.

SWS advisors have access to LPL's integrated wealth management platform and sophisticated resources needed to run a thriving practice, and they also receive an additional layer of ongoing, personalized support for daily operations and long-term business management. From the very beginning, SWS bridges the transition to independence by providing dedicated launch support, including real estate build out, brand development, technology setup and HR services. After the transition, the value of the SWS model shifts to the ongoing strategic, administrative, marketing and CFO support that allows advisors to stay focused on the enduring needs of their clients, culture and evolution of their practice.

"We love the pod approach to having an extended team that supports us so that we can stay focused on managing client relationships," Carlsen said. "We take pride in creating and running our own boutique private wealth firm and look forward to expanding our team to address the growing needs of our clients."

Scott Posner, LPL executive vice president, Business Development, said, "We extend a warm welcome to Steve and Sathya and are honored to support their new independent practice. We are inspired by their ability to rise from their humble beginnings, control their destiny and create a business where they can make a positive impact in their clients' lives. We are committed to their success by providing the team with personalized support each step of the way—from real estate sourcing through the transition to ongoing business support to help them grow and differentiate their practice. We are a partner for the long run, making investments in innovative capabilities and robust resources designed to help our advisors thrive. We look forward to an exciting journey ahead with the entire team at Arise Private Wealth."

Learn more about [Arise Private Wealth](#). Read about other firms that recently joined LPL in the [LPL Financial News and Media section](#) of LPL.com.

Advisors, find an [LPL business development representative](#) near you.

About LPL Financial:

LPL Financial (Nasdaq: LPLA) was founded on the principle that the firm should work for the advisor, and not the other way around. Today, LPL is a leader** in the markets we serve, supporting more than 17,000 financial advisors, 800 institution-based investment programs and 450 independent RIA firms nationwide. We are steadfast in our commitment to the advisor-centered model and the belief that Americans deserve access to objective guidance from a financial advisor. At LPL, independence means that advisors have the freedom they deserve to choose the business model, services, and technology resources that allow them to run their perfect practice. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors, so they can take care of their clients.

**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.*

*** Top RIA custodian (Cerulli Associates, 2019 U.S. RIA Marketplace Report); No. 1 Independent Broker-Dealer in the U.S (Based on total revenues, Financial Planning magazine June 1996-2020); No. 1 provider of third-party brokerage services to banks and credit unions (2020-2021 Kehler Bielan Research & Consulting Annual TPM Report)*

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Arise Private Wealth and LPL Financial are separate entities.