LPL Financial

PBC Private Wealth Launches with Support of LPL Strategic Wealth Services

Jul 20, 2021

CHARLOTTE, N.C. – July 20, 2021 – LPL Financial LLC today announced that financial advisors Steven Bailin, CFP®, Jodie Cohen CFP®, CRPS®, and Jeffrey Prince CFP®, have founded a new independent practice, PBC 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 $700 million in advisory, brokerage and retirement plan assets*. They join LPL from Morgan Stanley.

Based in Los Angeles, with another registered office in Las Vegas, Bailin, Cohen and Prince are longtime colleagues who partnered a decade ago to provide planning-focused, customized advice and investment strategies to affluent individuals, multi-generational families and small business owners. Together, they help clients with investments and wealth management, budgeting, education savings, retirement planning and wealth transfer planning, among other services.

PBC—which happens to be the combined initials of the advisors' last names—also stands for Principled, Balanced and Committed. "We feel like we make a difference in our client's and their family's lives; it's much more than just wealth management. Our goal is to provide outstanding service as we help bring order to our clients' financial lives, simplify complex issues and help them work toward their financial aspirations," Prince said. "Going above gets us excited about waking up every morning and continuing to help our clients."

Looking to take control of their business and integrate more financial planning services into their firm, the team chose to join LPL as a partner to launch their new independent business. The advisors said LPL allows them to run their business on their own term, without outside influence. "We are excited to start PBC so our clients can do business the way they want to do business," Cohen said. "We are passionate about incorporating our clients' values and goals into their financial plan. With balanced portfolios and financial choices, we will commit to servicing our clients and continuing their legacy."

Bailin added, "The decision to launch PBC Private Wealth was a call to action; it's what our clients are asking for. LPL's integrated digital platform provides us with more flexibility and open architecture where we can offer a suite of innovative solutions, financial planning and digital tools to truly help our clients gain a better understanding of their financial situation."

LPL Strategic Wealth Service a 'differentiator'

The advisors said it was the combination of LPL's innovative technology with the sophisticated level of support provided by LPL Strategic Wealth Services that solidified their decision to make the move. "The SWS model is a real differentiator," Prince said. "It gives us dedicated transition support before we even join to help us with everything from finding real estate to developing our brand and marketing tactics. But just as important, we have ongoing support from business consultants who help us with daily operations and long-term strategies so that we can focus on our clients. We love having that large structure of support behind us so that we never feel alone."

The advisors also added that they appreciate LPL's integrated platform that combines both broker-dealer and RIA models. "LPL provides us with all of the resources and business support to continue to deliver at a high level of service and customization for our clients, with the added benefit of being independent," Prince said.

Scott Posner, LPL executive vice president, Business Development, said, "Congratulations to Jodie, Jeff and Steve on taking the next step in their careers as they aspire to do more for their clients. Their commitment and dedication has resonated throughout each aspect of establishing their new practice. At LPL, we believe advisors should be able to serve their clients however they see fit. We are deeply committed to innovation and meeting them where they are in the evolution of their business to help them differentiate the client experience and create thriving practices. We warmly welcome the entire PBC Private Wealth team to the LPL family and look forward to a long-lasting relationship with them."

Learn more about PBC 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 Kehrer Bielan Research & Consulting Annual TPM Report); Fortune 500 as of June 2021*

Securities and advisory services offered through LPL Financial LLC, an SEC- registered broker-dealer and investment advisor. Member FINRA/SIPC.

Throughout this communication, the terms “financial advisors” and “advisors” are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial LLC. We routinely disclose information that may be important to shareholders in the “Investor Relations” or “Press Releases” section of our website.

PBC Private Wealth and LPL Financial are separate entities.