LPL Financial Welcomes Nautica Wealth Advisors

Nov 30, 2020

CHARLOTTE, N.C. – Nov. 30, 2020 – LPL Financial LLC, a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian, today announced that Nautica Wealth Advisors has returned to LPL Financial's broker-dealer and corporate RIA platforms, leveraging LPL as custodian. The advisors reported having served approximately $250 million in advisory and brokerage assets*. They join LPL from Cetera.

Led by financial advisors Mike Lerner CFP®, Steve Lerner EdD, and Jayne Byrne CFP®, the San Diego-based practice was formed in 2010 through the merger of two long-standing financial planning and investment management firms. "The relationships we build with our clients are for life. Our success is being able to connect with our clients in an environment where they can open up and share important information. Putting their interests first, without compromise, remains our vision to this day," said Mike Lerner.

The family-based practice helps its clients navigate through all phases of their financial lives, providing financial planning and wealth management services to professionals and multi-generational families. The advisors are assisted by their Client Service Team members Gloria Ruuspakka, Rosa Volk, Kassandra Miller and Rebecca Walker.

Returning 'home' to LPL

Jayne Byrne had been affiliated with LPL for 31 years and the Lerner brothers for more than a decade until 2016, when their OSJ at the time changed partners. "Returning to LPL feels like coming home; everyone has been incredibly warm, welcoming and responsive," Byrne said. "As we set out to define our growth strategy moving into 2021 and even into 2022, we knew LPL would be the right partner to help us have greater capacity to serve our clients by simplifying processes. And by leveraging LPL as the custodian, we have everything back under one roof, with the ability to still do both advisory and brokerage."

The team also recognized a shift in LPL's culture and its commitment to making investments in capabilities that help advisors differentiate their firms. Steve Lerner stated, "During a global pandemic, you get a real clear picture of what's working and where things are going. As the industry changes, we recognized a need to be nimble and do what's right for our clients. We have been so impressed with LPL's service transformation and technology evolution, and it's clear that this new partnership will help us be more efficient and impactful in how we serve our clients."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "It is a privilege to welcome Mike, Steve and Jayne back into the LPL family. We work hard to earn our advisors' trust by delivering on our commitment to provide them with our partnership and a wealth management platform they can rely on to address the needs of their clients. We are honored to earn their trust once again, and we look forward to supporting Nautica Wealth Advisors for years to come."

Learn more about Nautica Wealth Advisors. 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 is a leader in the retail financial advice market, the nation's largest independent broker-dealer** and a leading custodian (or provider of custodial services) to RIAs. We serve independent financial advisors, professionals 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.

*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 1996-2020.

Nautica Wealth Advisors and LPL Financial are separate entities.