LPL Welcomes Investment Services at First Community to Its Institution Services Platform

Nov 4, 2020

CHARLOTTE, N.C. – Nov. 4, 2020 – LPL Financial LLC, a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian, today announced that Investment Services at First Community, the wealth management program at First Community Credit Union (FCCU), has joined LPL's Institution Services. The program reported having served approximately $40 million in advisory and brokerage assets*. It was previously affiliated with CUNA Brokerage Services.

With 44 branches, approximately 340,000 members and $3.2 billion in assets, FCCU has grown steadily over the past 20 years to become the largest credit union in Missouri. Investment Services at First Community is available to the credit union's members, supporting the credit union's mission to be its members' primary trusted source for financial advice.

"We want to provide FCCU members with the guidance, tools, education and resources to help them work toward their financial goals and manage their financial risks. We are committed to helping our clients broaden their economic awareness by providing them with access to industry-leading services and financial products in a convenient, courteous and professional manner," said Thomas Thornton, program manager.

LPL supports program's growth goals

The new relationship with LPL, along with now having the wealth management program managed internally, will position the program for long-term growth, said Thornton, who is joined by Bob Scafa, a financial advisor with more than 20 years of experience. The program will hire several new advisors quickly in order to more effectively provide members with investment advice and service.

"By joining LPL's Institution Services platform, we also now have access to more modern technology, products and financial planning software to serve a large membership base more efficiently and effectively. We appreciate LPL's support and commitment to investing in innovate capabilities," Thornton said.

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We welcome Investment Services at First Community to LPL and are committed to supporting their growth goals. With expanded services and additional financial advisors, they are accelerating their ability to be able to help more FCCU members plan for all the important financial moments in their life. LPL understands the unique needs and opportunities for our institutional clients. We support them with a leading wealth management platform, including the technology, investment platforms, strategic consultative support and dedicated service experience that can help them bring more value to members and their institution. We look forward to supporting the entire Investment Services at First Community team for years to come."

Read about other firms that recently joined LPL in the LPL Financial 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 and the nation's largest independent broker-dealer**. 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.

LPL Financial Institution Services

LPL Financial is a leading provider of third-party investment services to financial institutions, offering insurance and investment services to approximately 800 banks and credit unions nationwide*. LPL provides resources, high-touch service, consulting and technology solutions to support bank and credit union wealth management programs.

separate entities from, and not affiliates of, First Community Credit Union or Investment Services at First Community. Securities and insurance offered through LPL or its affiliates are:

- **Not Insured by NCUA or Any Other Government Agency**
- **Not Credit Union Guaranteed**
- **Not Credit Union Deposits or Obligations**
- **May Lose Value**

*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.

Throughout this communication, the terms “financial advisors” and “advisors” include registered representatives and/or investment adviser representatives affiliated with LPL Financial LLC, an SEC registered broker-dealer and investment advisor.

**Based on total revenues, *Financial Planning* magazine June 1996-2020