



LPL Financial Welcomes Summit Wealth Advisors

Aug 31, 2020

CHARLOTTE, N.C. – Aug. 31, 2020 – LPL Financial LLC, a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian, today announced that Brian J. Donley CFP® and Douglas J. Richey CFP® have joined LPL Financial's broker-dealer and corporate registered investment advisor (RIA) platforms, leveraging LPL as custodian. The advisors reported having served approximately \$140 million in brokerage and advisory assets. They join from Lincoln Financial Securities.

Donley and Richey are managing partners of Summit Wealth Advisors, based in Pittsburgh, Pa. The seasoned advisors have worked in partnership for more than 20 years. "Our clients parallel each other's. Eventually we decided to grow together as a business, not individual practices," said Donley, who also holds The Chartered Special Needs Consultant designation. They are joined by two office support members.

Donley said his interest in financial planning began at an early age when his parents instilled in him the benefits of hard work and saving money. His first job at a bank introduced him to the financial world and his love of helping people. Prior to co-founding Summit Wealth Advisors, Richey spent 10 years as a systems analyst designing and developing retail financial management software.

The team's goal is to provide a balanced long-term investment strategy, which includes formal goal tracking and investment management, to their client base of mostly pre-retirees seeking financial independence. "We are investors as well as advisors; we want to enjoy life and want our clients to do the same," Richey said.

Why they chose LPL

Summit Wealth Advisors turned to LPL for additional resources, including access to LPL's integrated technology and for the firm's client-centric approach to meet advisors where they are, providing the relevant capabilities and support they need to thrive throughout industry changes. "LPL has the scale, resources and technology to make it much easier for clients to do business with us. It also opens the door to new opportunities to streamline our business," Richey said. The advisors also believe the move to LPL best positions them for future growth.

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We welcome Doug and Brian to LPL and are proud to support their mission to provide clients with long-term investment strategies that help them enjoy a successful retirement. We wholeheartedly believe that advisors should be able to run their businesses the way they want. And we stand firm in our commitment to advisors by providing integrated technology, robust business solutions and access to capital and strategic growth support that can help our advisors grow their businesses and create meaningful, long-term relationships with their clients. We look forward to being a partner to Summit Wealth Advisors for many years to come."

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.

Securities and Advisory services offered through LPL Financial, a registered investment advisor. Member FINRA / SIPC.

Summit Wealth Advisors and LPL are separate entities.

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

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 adviser.