LPL Financial

LPL Financial Welcomes Sibling Advisors Ed Bell III, Gretchen Collins

Jul 23, 2020

CHARLOTTE, N.C. – July 23, 2020 – LPL Financial LLC, a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian, today announced that Ed Bell III CFP® and Gretchen Collins of Cornerstone Financial Planning have joined LPL Financial's broker-dealer and corporate registered investment advisor (RIA) platforms, leveraging LPL as custodian. They reported having served approximately $160 million in brokerage and advisory assets*. They join from Securities Service Network, part of Advisor Group.

Bell launched the Fort Myers, Fla., company with his late father in 2001. Collins went the wirehouse route to establish her business before choosing to go independent, joining her brother at Cornerstone Financial Planning in 2017. Together, they provide full service financial planning with an emphasis on tax efficiencies to a client base that consists mostly of high-net-worth retirees.

"Integrity is the cornerstone of our guiding principles, so clients can rely on us to put their interests first in every recommendation we make," said Bell, a board member of Southwest Florida Children's Charities, Inc., Canterbury School Board of Trustees and Forest Country Club.

Why they chose LPL

With their clients' best interest in mind, the financial advisors chose to move their business to LPL Financial. "With this decision, we believe our clients will benefit from greater transparency, and more choice, with LPL offering improvements in platform costs, cash management, and expanded mutual fund and stock research capabilities. With LPL's self-clearing capabilities, trading and operations are in a single location so we're able to eliminate third parties, further reducing costs," Bell said, also noting it was important to move to a fully-established, publicly traded firm to avoid disruption to their business in the event of a change of ownership.

LPL's integrated technology was also a huge draw, Bell said. In addition, the team found great value in DocuSign, a tool that enables clients to provide an electronic signature, which eliminates paperwork and makes the experience of opening accounts much quicker and easier. "In light of what's happening in this COVID-19 era, DocuSign will greatly benefit our clients who may be more comfortable signing documents from their own home," Bell said.

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We welcome Ed and Gretchen to the LPL family and are inspired by their family legacy of serving clients through trusted financial advice and guidance. Our goal is to make it easier for firms like Cornerstone to operate efficiently, cost effectively and with the best capabilities and resources that enable them to enhance their value with clients. As their long-term partner we will be here for them as their business evolves, walking alongside them and all of our clients to ensure we are investing in differentiated capabilities and resources that help our advisors create meaningful and long-term relationships with their clients. We look forward partnering with the Cornerstone team for years to come."

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 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.

Cornerstone Financial Planning and LPL Financial are separate entities.

*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

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.