LPL Financial Welcomes Summit Street Wealth Management at Bank Five Nine

Jun 16, 2020

CHARLOTTE, N.C. – June 16, 2020 – LPL Financial LLC, a leading retail investment advisory firm, RIA custodian and independent broker-dealer, announced today that Summit Street Wealth Management, the wealth management program at Bank Five Nine, has joined LPL's Institution Services platform. The program served approximately $200 million in brokerage, advisory and retirement plan assets*. It was previously affiliated with MML Investors Services (Mass Mutual).

Headquartered in Oconomowoc, WI, Bank Five Nine supports 14 branches throughout Southeast, WI. Summit Street Wealth Management began as an independent office before joining the bank in 2014. The six-person team provides a straightforward, comprehensive approach to building financial strategies focused around each client's unique circumstances and goals. They are highly committed to educating clients about the importance of financial planning at every stage of life.

"Our clients have their families and work, so it's important that our team take some of the burden off their plate by managing their financial lives," said Todd Sivak, vice president and director of wealth management, noting their clients are mostly small business owners and individuals who share their "Midwestern family values." The team also includes Tim Schlosser, vice president and director of wealth management operations, and financial professionals Micah Schroeder, Luke Novak, Lauren Knop and Jeremy Wenzlow. Bank Five Nine's mission is to "Make Lives Better," and Summit Street Wealth Management lives that mission by volunteering and supporting local, charitable organizations and civic events.

Why They Chose LPL

The program leaders chose to affiliate with LPL to enhance their client experience, expand their network of support and gain more independence in how they operate. "We're already receiving great feedback from our clients about the ease of navigation in LPL's Account View, which is a convenient way for clients to access their financial information. The simplicity and granularity of it really makes life easier," Sivak said. "We also wholeheartedly appreciate LPL President and CEO Dan Arnold's history, having come from the bank channel, and his commitment to supporting financial institutions."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We welcome Summit Street Wealth Management to LPL's Institution Services family. LPL is committed to providing comprehensive support to our institution-based programs, providing high-touch service and consultative support as well as a leading technology and wealth management platform. We understand their unique needs and opportunities, and our team of experts are partners to programs, helping them maximize the value they bring to their clients and their institution. We look forward to supporting the Summit Street Wealth Management team for years to come."

Learn more about Summit Street Wealth Management. 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.

LPL Financial Institution Services

LPL Financial is the nation's 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.

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Bank Five Nine and Summit Street Wealth Management are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Summit Street Wealth Management, and may also be employees of Bank Five Nine. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Bank Five Nine or Summit Street Wealth Management. Securities and insurance offered through LPL or its affiliates are:

- **Not Insured by FDIC or Any Other Government Agency**
- **Not Bank Guaranteed**

- **Not Bank 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.

**Based on total revenues, *Financial Planning* magazine June 1996-2019