LPL Financial Welcomes Riolo Financial Group

Oct 20, 2021

CHARLOTTE, N.C., Oct. 20, 2021 (GLOBE NEWSWIRE) -- [LPL Financial LLC](#) (Nasdaq:LPLA} announced today that Riolo Financial Group has joined LPL Financial's broker-dealer, corporate registered investment advisor (RIA) and custodial platforms. The team reported having served approximately $250 million in advisory and brokerage assets*. They join LPL from Ameriprise Financial.

Based in New City, N.Y., the planning-based practice was founded in 2014 when industry veteran Dominick Riolo CFP®, teamed up with his son, Frank Riolo CFP®. With the move to LPL, their longtime colleague Lisa Sherman CFP®, officially joins the team. The three financial advisors are assisted by two office support staff members. "We work to make sure each client has a roadmap that takes their entire financial picture into account and adapts to their changing needs," Dominick Riolo said.

After extensive due diligence, which included interviewing six firms and speaking with their respective advisors, the team chose to partner with LPL for the next chapter of their business. "With so much consolidation in the financial advice industry, it was important for us to affiliate with a leading wealth management firm. As a publicly traded firm, we believe LPL can provide our business and clients with long-term stability in this ever-changing world," Riolo said. "Additionally, the move to LPL allows us to have more freedom in how we operate. LPL fully supports its advisors as independent business owners; we aren't measured against other advisors, and LPL does not create conflict by offering proprietary financial products."

Scott Posner, LPL executive vice president, Business Development, stated, "On behalf of the entire LPL community, we extend a warm welcome to Dom, Frank and Lisa. We are proud they recognized our stability as a benefit to their practice and clients. We are committed to our advisors' success and will continue to invest in innovative capabilities and robust business solutions designed to help them thrive. We look forward to a long-lasting relationship with the entire team at Riolo Financial Group."

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 (Nasdaq: LPLA) was founded on the principle that the firm should work for the advisor, and not the other way around. Today, LPL is a leader** in the markets we serve, supporting more than 19,000 financial advisors, 800 institution-based investment programs and 450 independent RIA firms nationwide. We are steadfast in our commitment to the advisor-centered model and the belief that Americans deserve access to objective guidance from a financial advisor. At LPL, independence means that advisors have the freedom they deserve to choose the business model, services, and technology resources that allow them to run their perfect practice. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors, so they can take care of their clients.

*** Top RIA custodian (Cerulli Associates, 2019 U.S. RIA Marketplace Report); No. 1 Independent Broker-Dealer in the U.S (Based on total revenues, Financial Planning magazine 1996-2021); No. 1 provider of third-party brokerage services to banks and credit unions (2020-2021 Kehrer Bielan Research & Consulting Annual TPM Report); Fortune 500 as of June 2021*

*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.

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