LPL Financial Welcomes Elite Financial Network

January 5, 2022

CHARLOTTE, N.C., Jan. 05, 2022 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq:LPLA) announced today that Elite Financial Network has joined LPL Financial's broker-dealer, corporate registered investment advisor (RIA) and custodial platforms. The large enterprise reported to LPL that it served approximately $1 billion in advisory, brokerage and retirement plan assets,* and joins LPL from Securities America, part of the Advisor Group network of broker-dealers.

Since 1992, Elite Financial Network has served clients in all aspects of their financial lives. Founded by President and CEO Dan Cairo, the Huntington Beach, Calif. team is comprised of 30 independent financial advisors who take a holistic approach to providing personalized services and proactive wealth management. "Our goal is to guide clients through the many financial milestones in their lives, from saving for a child's college tuition to building wealth to living in retirement," said Cairo, who serves as both financial advisor and enterprise leader. The firm's leadership team also includes Craig Wong, managing partner, and Dan's wife, Cindy Cairo, co-owner and CFO.

As Elite Financial Network continues to evolve, the team chose LPL for the next chapter of their business. "LPL is a strategic partner to help us reinvent ourselves," Cairo said. "We appreciate the advisor-centric culture under the leadership of Dan Arnold, and it is clear to us that LPL deeply cares about its advisors' success. LPL provides us with access to a wide range of innovative capabilities, business solutions and research to help us provide clients with differentiated experiences as we deliver the latest market updates, collaborative advice and investment opportunities."

Cairo added, "We have our eyes set on significant growth and expansion over the next few years, and we are confident that this new partnership will give us a competitive advantage to help attract like-minded advisors. LPL's network is expansive and its transition processes are so efficient for advisors who might be interested in joining our team. We expect great things ahead!"

Ken Hullings, LPL senior vice president, Business Development, said, "We warmly welcome Dan and the entire Elite team to the LPL community. We are pleased to be their partner of choice as they continue to evolve their practice and deliver more value to clients. Our mission and sole purpose is to take care of our advisors so they can take care of their clients. As a leader in the independent space, LPL is committed to providing advisors with a robust digital platform along with high-quality, innovative business solutions designed to help advisors differentiate their practice and thrive. We look forward to a long-lasting and successful relationship with Elite Financial Network."

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Prospective 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 personalized 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, 2020 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*

** Value approximated based on asset and holding details provided to LPL from the year 2021*

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