LPL Financial

Alcove Private Wealth Launches With Support of LPL Strategic Wealth Services

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CHARLOTTE, N.C., March 28, 2022 (GLOBE NEWSWIRE) -- LPL Financial LLC today announced that financial advisors Leslie Shenkler CFP®, CSRIC® and Daryl Lipkin, CIMA®, CRPC have launched a new independent practice, Alcove Private Wealth, through affiliation with LPL Strategic Wealth Services, a platform designed to support the unique needs of breakaway advisors. Lipkin and Shenkler reported to LPL that they serve approximately $265 million in advisory and brokerage assets.* They join from UBS.

Shenkler has more than 25 years of industry experience, serving in multiple roles throughout her career. As an advocate for social and environmental issues, Shenkler earned a Chartered SRI Counselor designation (CSRIC®) in partnership with The Forum for Sustainable and Responsible Investing, allowing her to create portfolios that mirror her clients' values. Lipkin worked in corporate finance for nearly two decades before transitioning to a financial advisor in the midst of the 2008 financial crisis. In addition to his Certified Investment Management Analyst (CIMA®) designation, he chose to further his scope by becoming a Chartered Retirement Planning Counselor (CRPC*), with a focus on helping clients nearing or in retirement.

Shenkler and Lipkin formalized their partnership in 2010. "We chose to build our practice together since we're complementary to one another, each bringing different strengths to the team," Lipkin said.

Based in Princeton, N.J., Alcove Private Wealth helps individuals and multi-generational families plan for their future. They take a financial planning approach to working with clients, listening first before offering any wealth management advice. They collaborate with clients as a partner, communicating clearly and proactively, making sure to be available and answer all questions thoroughly. Eileen Smith, client services manager, rounds out the Alcove team.

Over the last couple of years, the team recognized the need to find a new wealth management partner in order to put their clients first. "It was important for us to create a culture that puts clients at the center of everything we do. We looked for a structure and firm that would give us the ability to do that, and made the decision that independence was essential—we needed flexibility and control over our business," Shenkler said. "We found that with LPL Strategic Wealth Services."

Personalized support from LPL Strategic Wealth Services
LPL Strategic Wealth Services advisors have access to LPL's integrated wealth management platform, in addition to an extra layer of personalized support for daily operations and long-term business management teams. Strategic Wealth teams are provided with award-winning*** transition support from the start, as well as ongoing strategic, administrative, marketing and CFO support that allows advisors to stay focused on the enduring needs of their clients, culture and evolution of their practice.

"We found that Strategic Wealth was a nice sweet spot. We have the independence and freedom to operate our practice on our own terms, coupled with SW's comprehensive model that provides a high level of support and resources as we build our new independent business," Lipkin said. "This move lets us control our legacy and gives us the ability to grow the team on our own terms."

In choosing their name, they wanted something to signify a family office with deep client relationships. "We love the feel of the word 'Alcove'—it's private, secure and comfortable. We hope clients feel that our office is where open, honest conversations take place and partnerships flourish," Shenkler said.

Scott Posner, LPL executive vice president, Business Development, said, "We welcome Leslie and Daryl into the LPL community, and are honored they turned to us in their quest for independence. We understand the decision to launch a new practice is not made lightly, and we are committed to supporting their choice as they build a perfect practice to suit their unique business needs. We will be there for each step of the way—from planning to transition to ongoing business support. At every stage of an advisor's business lifecycle, advisors benefit from LPL's investment in innovative technology and differentiated service. We look forward to a long-lasting partnership with Alcove Private Wealth."

Learn more at Alcove Private Wealth.

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 nearly 20,000 financial advisors, and approximately 800 institution-based investment programs and 500 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.

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

***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 Company as of June 2021. LPL and its affiliated companies provide financial services only from the United States.*

**** 2021 WealthManagement.com Award Winner, Custodian- Transition Support*

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Alcove Private Wealth and LPL Financial are separate entities.

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