LPL Financial Launches Paraplanning Services to Its Advisors and Institutions

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Financial advisors and institutions can now access LPL planning professionals to expand their capacity to offer financial planning

SAN DIEGO, April 19, 2022 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq: LPLA) today announced that the firm's advisors, RIAs and institutions can now access Paraplanning Services. LPL's newest offering provides advisors with experienced support through the use of paraplanners to deliver financial planning services to clients to help them grow their capacity to deliver personalized advice.

"We see financial planning as a great foundation for advisor-client relationships. Financial planning provides advisors with an opportunity to deepen their relationships with clients, and clients are increasingly interested in a wide-ranging view of their goals and progress," said Aneri Jambusaria, CFP®, LPL executive vice president, Planning & Advice Services. "With 150,000 advisors currently offering financial planning services to their clients and more than 20,000 expected to offer financial planning services within the next three years**, it's an increasingly important part of our advisors' value proposition. Paraplanning Services is geared at providing advisors with the expertise and capacity they need to put financial planning at the core of every client relationship."

The Paraplanning Services team operates as an extension of the advisor's practice, working together with advisors to learn about their clients' needs. Paraplanners gather and input data into financial planning software, such as eMoney, WealthVision, MoneyGuidePro and Right Capital, to generate insights and provide advisors with a complete financial plan for their clients. This plan becomes the guide for advisors and their clients, with plan maintenance available on an annual basis.

"This launch has been highly anticipated by our advisor community and we look forward to accelerating their onboarding as we graduate from our pilot phase," Jambusaria added, coming into her new role after leading LPL's Strategy & New Ventures team over the last two years. "Paraplanning Services is the first of several Planning & Advice Services that LPL will be offering to our advisors and their clients. Other services we are incubating are focused on helping advisors expand the scope of their advice, in areas like tax planning and high net worth services."

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.

**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.*

***Source: Cerulli Associates, Wealth Institute, FPA.*

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