LPL Financial

LPL Financial and the Financial Services Network Welcome Encore Capital Management

June 9, 2022

CHARLOTTE, N.C. , June 09, 2022 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq:LPLA) announced today that Encore Capital Management has joined LPL Financial's broker-dealer and corporate registered investment advisor (RIA) model, aligning with The Financial Services Network, an existing firm supporting LPL-affiliated advisors. The advisors of Encore Capital reported having served approximately $205 million in advisory, brokerage and retirement plan assets*. They join from Wells Fargo Advisors.

Through a hands-on and personalized approach, Encore Capital Management works to take the mystery out of investing, insurance, estate planning and wealth preservation for their clients, which include high-net-worth individuals, business owners and families. Based in Glendale, Calif., the team is led by managing partners and co-founders Ara Mekhitarian, CFP, CIMA, and Leonardo Aguilar, CIMA, and supported by chief administrative officer Amanda Aguilar, CFP.

Driven by a desire to better support their clients amid the evolving financial landscape, Mekhitarian and Aguilar, who have been partners for more than 10 years, turned to LPL and The Financial Services Network. "Given the current state of the market, we felt it was imperative to make this move now in order to have access to comprehensive resources for our clients," Mekhitarian said. "By aligning with LPL, we're able to embrace a single, integrated workstation that will allow us to provide an enhanced client experience."

"We see ourselves as partners to our clients," Aguilar added. "By aligning with The Network, we'll receive concierge-level support that will free up our time to spend with our clients and their financial plans."

Christopher Mercado, managing partner and chief investment strategist with The Financial Services Network, stated, "We're thrilled to welcome Encore Capital Management to The Financial Services Network and look forward to supporting them as they embark on this new chapter. Ara and Leonardo share more than 50 years of financial services experience and I'm confident they will be a great addition to our community of advisors."

Scott Posner, LPL executive vice president, Business Development, said, "We commend The Network for adding two quality advisors to their team. The Encore Capital team's dedication to their clients is inspiring, and we remain committed to providing them with the support and service they need to seamlessly run their practice. We're honored that Ara, Leonardo and Amanda recognized our capabilities and we look forward to a long-lasting relationship with their team."

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 over 20,000 financial advisors, and approximately 800 institution-based investment programs and approximately 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.*

Securities and advisory services offered through LPL Financial LLC, an SEC-registered broker-dealer and investment advisor. Member FINRA/SIPC.

Throughout this communication, the terms "financial advisors" and "advisors" are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial LLC. We routinely disclose information that may be important to shareholders in the "Investor Relations" or "Press Releases" section of our website.

Encore Capital Management, The Financial Services Network and LPL Financial are separate entities.

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Media Contacts:
Lauren Hoyt-Williams
(980) 321-1232

Investor Relations
(617) 897-4574
investor.relations@lplfinancial.com