Plummer Wealth Strategists Joins LPL Financial as Ownership Passes to Second Generation

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CHARLOTTE, N.C., Nov. 17, 2022 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that Plummer Wealth Strategists, formerly Plummer Financial, has joined LPL Financial's broker-dealer, RIA and custodial platforms. The team reported having served approximately $195 million in advisory, brokerage and retirement assets*, and joins LPL from Royal Alliance, part of the Advisor Group network.

Based in Memphis, Tenn., the firm was founded as an insurance-based practice more than 30 years ago by Laurence Plummer, Sr., and has since evolved to a comprehensive financial services and wealth management firm. With the move to LPL, Laurence "LV" Plummer Jr., CFP ®, has bought the business from his father, who is planning to retire. LV is joined by four office support staff members.

"I followed my father's footsteps into the industry in 2012 with a mission to set the practice on a path toward the future by introducing new and exciting services that would help our clients have deeper and more holistic experiences," LV said. "My goal is to bring fresh perspectives and a host of new client-facing technologies to the company in order to enhance the service experience for all who encounter it."

That vision led to partnering with LPL to transform their business model to a more client-focused experience. LV said LPL "checked all the boxes" in their search for a partner to help them take the practice to the next level.

"We're planning a radical transformation to usher clients to a deeper experience, ensuring every single goal is in a measurable, customized financial plan," LV said. "We are embracing this new world of planning, and we recognize that the human advisory capacity and deep, comprehensive financial planning is where we can really generate value for clients. That's why it was important to partner with LPL, which stands behind our goals, has a dedicated financial planning consulting team and invests in innovative technology. We now have systems in place to support us with more streamlined operations so we can spend more valuable time with clients."

Scott Posner, LPL Executive Vice President, Business Development, added, "We extend a warm welcome to LV and his team, and are honored they turned to LPL in their journey to elevate their business. Like LV, we recognize that financial planning is one of the most valuable services an advisor can provide to clients. At LPL, we offer the research, integrated tools, training and other resources designed to help advisors deliver tailored strategies and financial plans to address the needs of each individual. We are excited about the future of comprehensive wealth management, and are proud to support Plummer Wealth Strategists in its transformation."

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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 21,000 financial advisors, including advisors at approximately 1,100 institution-based investment programs and at approximately 500 registered investment advisor ("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 year-end 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 1996-2022); among third-party providers of brokerage services to banks and credit unions, No. 1 in AUM Growth from Financial Institutions; No. 1 in Market Share of AUM from Financial Institutions; No. 1 in Market Share of Revenue from Financial Institutions; No. 1 on Financial Institution Market Share; No. 1 on Share of Advisors. (2021-2022 Kehrer Bielan Research & Consulting Annual TPM Report). Fortune 500 as of June 2021.*

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