LPL Financial Welcomes SC Financial Group

Mar 27, 2023

CHARLOTTE, N.C., March 27, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that SC Financial Group has joined LPL Financial's broker-dealer, RIA and custodial platforms. The team reported having served approximately $220 million in advisory, brokerage and retirement plan assets*, and joins LPL from Cadaret Grant & Co, now part of the Atria Group.

Financial advisors Shane Cloninger and Susan Carter, who has since retired, founded the Bellevue, Wash.,- based practice in 2008 with a mission to deeply understand and foster each client's true needs and financial goals. The multigenerational practice has evolved over the years to include fellow advisors Robert Davis, Rumesh Senanayake and Alex Carter, Susan's son.

The team focuses heavily on retirement income strategies, investor education and portfolio management, often creating a "roadmap to retirement" for each client. "We believe that building a comprehensive financial plan is the most fundamental tool in proper financial planning. The financial plan forms the basis for the creation of the equally important investment strategy that is tailored to each client specifically," said Cloninger, who has hosted the "Retirement Freedom" radio show in the Pacific Northwest for more than a decade.

In the wake of industry consolidation, Cloninger and team chose to move their business to LPL.

"LPL Financial is a high quality, Fortune 500 firm that I know we can count on," Cloninger said. "It's an industry leading wealth management company that has stood the test of time and will help me provide more consistent experiences for my clients. It'll be nice to have the same broker-dealer and custodian under one roof, and LPL's customized, integrated capabilities will provide clients with easy access to their account information. As we connect with younger generations of clients, it's more important than ever to have access to the latest tools and resources."

Scott Posner, LPL Executive Vice President, Business Development, added, "We welcome Shane, Alex, Robert and Rumesh to the LPL community and are proud to support them as they continue to build out their perfect practice. LPL is a champion in the marketplace for financial advisors and we are centered on empowering advisors so they can do what's best for their clients. We are committed to providing innovative technology and robust business solutions designed to help increase efficiency and create meaningful, differentiated client experiences. We look forward to a long-lasting relationship with SC Financial Group."

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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 enterprises 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 2022.*

***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.*

LPL Financial 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. SC Financial Group and LPL Financial are separate entities.

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.

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