LPL Financial Welcomes Advanced Benefit Systems

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CHARLOTTE, N.C., July 13, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq:LPLA) announced today that financial advisors Jerry Kanter and Scott Mason with Advanced Benefit Systems have joined LPL Financial's broker-dealer, RIA and custodial platforms. They reported having served approximately $200 million in advisory, brokerage and retirement plan assets*, and join LPL from Securian, now part of Cetera.

Based in Newport Beach, Calif., the seasoned advisors have worked together as a team for more than three decades, each bringing unique experience and knowledge to the practice. Kanter founded Advanced Benefit Systems in 1989 with a mission to serve business owners, professionals and affluent families in areas of risk management and estate and business planning. Mason joined the practice about two years later, specializing in financial planning and investment advisory for high-net-worth families.

"We strive to serve our clients throughout their financial journey by cultivating deep and meaningful relationships that last for generations," Kanter said. "We've built our business almost entirely through referrals, and we take pride in providing personalized solutions and a comprehensive line of services to help clients with their long-term financial objectives."

After learning their former firm would be acquired, the advisors decided to look for new partners for the next chapter of their business. They interviewed six wealth management firms before deciding that LPL would be the best fit for their practice and client needs. "This was not a decision we took lightly. We are loyal to our clients, we're loyal to our strategic partners and we're loyal to each other," Kanter said. "This move was driven by the acquisition, and at the end of the day we just felt LPL was a step above."

Mason added, "We will be able to enrich the client experience and provide a higher level of service by tapping into LPL's innovative technology, research, portfolio analytics and robust proposal development. In addition, LPL offers us greater independence than available anywhere else in the industry, and down the road will provide a succession planning process that will allow us to grow our team with younger advisors to serve our clients many years into the future."

Both advisors also appreciate that LPL doesn't offer proprietary investment products. "We are free to choose whatever products and services that address our clients' needs, without corporate influence, thus preserving the integrity of our investment advice," Mason said.

Scott Posner, LPL Executive Vice President, Business Development, stated, "On behalf of the entire LPL community, we extend a warm welcome to Jerry and Scott. We are proud they recognized our strength in the marketplace as a benefit to their practice and clients. We are deeply committed to our advisors' success and will continue to invest in strategic business resources to help them build their ideal practice and ensure business continuity for generations to come. We look forward to a long-lasting relationship with the entire team at Advanced Benefit Systems."

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About LPL Financial

LPL Financial Holdings, Inc. (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-mediated advice 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.*

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Media Contact:
Media.relations@LPLFinancial.com
(704) 996-1840

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