LPL Financial Welcomes Return of Advisor Richard Donahue

Aug 2, 2023

CHARLOTTE, N.C., Aug. 02, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that financial advisor Richard “Dick” Donahue, CFP®, AIF®, has rejoined LPL Financial’s broker-dealer, RIA and custodial platforms. He reported having served approximately $100 million in advisory, brokerage and retirement plan assets*, and joins LPL from Carson Group.

Based in Ferndale, Wash., Donahue is a seasoned financial advisor with nearly 57 years of industry experience. He started out knocking on doors selling mutual funds and term life insurance on evenings and weekends while he spent his days working in forestry for the State of Washington. In time, he founded Asset Advisors, LLC and shifted his focus to retirement planning. He is a charter member of Ed Slott's Elite IRA Advisor Group and specializes in IRA distribution planning, Roth conversions and investment management for retirees. Donahue is joined by two office support staff members.

Donahue spent more than 35 years with the LPL family, starting before LPL Financial was formed from the merger of Linsco and Private Ledger. He said he left only because his former group shifted firms.

“I always had a great relationship with LPL, and now it feels like I’m returning home,” he said. “LPL is the largest independent wealth management firm with a large presence in my area. Its mission and advisor-centric culture greatly appeals to me. I also recognize that LPL offers increased investment flexibility, the ability to self-direct portfolios, a broader digital platform and more integrated services. It just feels like the right decision to come back to the firm I spent so much of my career with.”

Additionally, Donahue looks forward to being able to tap into LPL’s expansive network of advisors to help him grow the team and ensure their clients will be taken care of for years to come.

Scott Posner, LPL Executive Vice President, Business Development, stated, “We are thrilled to welcome Dick back to the LPL family. We are honored he recognized our integrated capabilities, robust business resources and commitment to taking care of advisors. We look forward to helping Asset Advisors grow and deepen Dick’s legacy as he continues to create more value for generations of clients.”

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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, serving nearly 22,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 550 registered investment advisor ("RIA") firms nationwide. We are steadfast in our commitment to the advisor-mediated 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

Tracking #1-05376181