LPL Financial

LPL Financial Welcomes Infinity Wealth Group

Oct 16, 2023

CHARLOTTE, N.C., Oct. 16, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that five financial advisors with Infinity Wealth Group have joined LPL Financial's broker-dealer, RIA and custodial platforms. The team reported having served approximately $265 million in advisory, brokerage and retirement plan assets*, and joins LPL from Cadaret, Grant & Co., Inc.

Based in Northern New Jersey, the team is led by advisor Robert Doran, branch manager and President of Infinity Wealth Group. After 10 years with IBM, in his last position as a financial analyst, he started his own business as an independent financial advisor in 1992. After personally witnessing downsizing, re-engineering and mass layoffs throughout Corporate America, Doran decided to build a practice that specializes in retirement planning and wealth management.

Over the years, he expanded Infinity Wealth Group to include financial advisors Robert Sundermann, George Gahles and father/son team James and Kevin Mangam, along with three office support staff members. Each advisor brings unique experiences to the firm, where they share resources and best practices to help clients make sound investments.

The team turned to LPL for more innovative resources and efficiencies as they seek new ways to elevate their practice. Doran said LPL's mission to take care of advisors so they can take care of their clients really resonated with the team.

"The tools that LPL provides to advisors will help us to simplify account management, boost practice efficiency, provide scalability and improve the overall client experience," Doran said. "LPL's size and scale, and their commitment to invest heavily in financial technology, resources and experienced staff, will provide myself and my team what we need to best support our clients, grow our business and build more long-lasting relationships."

Doran also said LPL's self-clearing capabilities and single sign-on digital capabilities will eliminate additional steps and reduce costs. "Without the need for a third party to conduct trades, we will save precious time, which we will be able to use to help our clients," he said.

Scott Posner, LPL Executive Vice President, Business Development, stated, "We extend a warm welcome to Infinity Wealth Group and congratulate them on the next step in the evolution of their firm. As a partner with scale, we are deeply committed to supporting each advisor's ability to meet their clients' expectations and provide differentiated experiences. We do this by providing sophisticated wealth management solutions and strategic resources to help advisors operate efficiently and build a business with value."

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About LPL Financial
LPL Financial Holdings Inc. (Nasdaq: LPLA) was founded on the principle that LPL should work for advisors and enterprises, 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 professional. At LPL, independence means that advisors and enterprise leaders have the freedom they deserve to choose the business model, services and technology resources that allow them to run a thriving business. They have the flexibility to do business *their* way. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors and enterprises, so they can take care of their clients.

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.

We routinely disclose information that may be important to shareholders in the "Investor Relations" or "Press Releases" section of our website.

**Value approximated based on asset and holding details provided to LPL from year-end 2022.*

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