LPL Financial Welcomes RFS Financial Services

Mar 4, 2024

SAN DIEGO, March 04, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that RFS Financial Securities has joined LPL Financial's broker-dealer, RIA and custodial platforms. The team reported serving approximately $140 million in advisory, brokerage and retirement plan assets* and joins LPL from Lincoln Financial Advisors.

The Lubbock, Texas-based practice was initially founded as a life insurance firm but has evolved over the years into a full-service wealth management business led by President and Managing Director David Miller. With more than three decades of experience as a financial advisor, Miller served as an OSJ prior to revamping his business to focus more on client care. Fellow advisor and business partner Mike Ivey has nearly 20 years of industry experience with a focus on holistic planning and financial education.

"We take a team approach to provide clients with a financial roadmap in their journey toward their life goals, and we take great pride in offering the highest level of professionalism and integrity in all areas of financial services," Miller said.

Looking for a more strategic resources and a flexible business model, the team embarked on an extensive due diligence process that led them to LPL.

"LPL is an industry leader and Fortune 500 Company that has made significant investments in technology and other innovative solutions that will make our jobs easier and help us serve clients more effectively," Miller said. "Our clients will appreciate the online tools that will give them access to their account information from any device, whenever they need it."

Scott Posner, LPL Executive Vice President, Business Development, stated, "We extend a warm welcome to David and Mike and wish them great success in the next chapter of their business. LPL strives to be a committed partner to our financial advisors, offering a wide range of differentiated services and innovative technology experiences so they can run their practice as they see fit. We look forward to a long-lasting partnership with the entire team at RFS Financial Services."

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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 more than 22,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 570 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.

**Value approximated based on asset and holding details provided to LPL from end of year, 2023.*

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