LPL Welcomes Pilot Financial

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The N.C.-based team manages approximately $4.6B AUM across 105 advisors

SAN DIEGO, May 22, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC ("LPL Financial" or "LPL") announced today that Pilot Financial, a large network of 105 advisors nationwide, has joined LPL Financial's broker-dealer, RIA and custodial platforms. The advisors reported serving approximately $4.6 billion in advisory and brokerage assets* and join LPL from Lincoln Financial.

"LPL is a stable partner, Fortune 500 company and leading wealth management firm with a proven track record as a preferred service provider for financial professionals," Pilot Financial Partner and Manager Chris Roney said. "This move will greatly enhance our ability to service accounts more effectively, resulting in more convenience for clients and easy account access at their fingertips. Our advisors are also highly interested in the vertical integration of LPL's digital capabilities, along with the flexibility to develop more personalized financial strategies."

Headquartered in Greensboro, N.C., Pilot Financial's history can be traced back to the turn of the 20th century when three small firms — Pilot Life Insurance, Lincoln National Life Insurance and Jefferson Standard Life Insurance — began to put their marks or the financial services industry. After a series of mergers, Pilot Financial was founded in 2001 to support entrepreneurial-minded independent advisors with strategic planning, coaching, compliance and administrative assistance to help them succeed. In addition to Roney, the firm is led by Partners Greg Smith, Daryl E. King and Bill Harnden.

The Pilot leadership team's due diligence process led them to LPL, which "checked all the boxes" for what they were looking for in a new wealth management firm, including strategic business resources, marketing capabilities and a dedicated customer service team. They plan to further expand their footprint across the nation as they build the team and attract new clients.

"We are looking to grow our network thoughtfully and believe that working with LPL puts us on a better trajectory to attract like-minded, quality advisors to Pilot Financial," Smith said. "This industry is built on relationships, and we have a wonderful culture here where we wrap our arms around every single advisor in the Pilot family to support them and make it easier for them to do business. This move is the next step in that commitment to their success."

Scott Posner, LPL executive vice president, Business Development, said, "Pilot Financial is a highly successful firm with a rich history and advisor-centric culture, and it is an honor to be their choice for enhanced services and strategic support as they seek new ways to deliver more value to their clients. We will continue to invest in our platform and provide flexible solutions to help firms design the perfect offering for their business and clients. We look forward to supporting Pilot Financial's growth and success for generations to come."

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About LPL Financial
LPL Financial Holdings Inc. (Nasdaq: LPLA) was founded on the principle that the firm should work for advisors and institutions, and not the other way around. Today, LPL is a leader in the markets we serve, serving nearly 23,000 financial advisors, including advisors at approximately 1,100 institutions 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 institution 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 institutions, 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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