LPL Financial Welcomes FSI Wealth Management

May 29, 2024

SAN DIEGO, May 29, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq:LPLA) announced today that the advisors of FSI Wealth Management have joined LPL Financial's broker-dealer, RIA and custodial platforms. The team reported serving approximately $215 million in advisory, brokerage and retirement plan assets* and joins LPL from Securities America, now part of Osaic.

FSI founding partners Paul Neves, CFP®, ChFC®, and Darrin Santos, CFP®, have more than 65 years of combined experience in the financial services industry. They teamed up in 1995 to build a financial planning-based firm in Old Town, San Diego, where they are supported by two office associates. Their entrepreneurial spirit is evident in their comprehensive approach to wealth management, which includes working closely with CPAs, attorneys, insurance brokers and other consultants to consider all aspects of their clients' financial lives.

"Our clients come to us for everything, and we treat them like family," Neves said. "We are very intentional in creating meaningful relationships and providing a high level of customer service to help positively impact each client's financial future."

After their former firm was sold and later rebranded, Neves and Santos said they felt it was time to make a change. "We were at an impasse with our business and thought to ourselves, 'Do we want to wait and see what happens next or go somewhere that's already proven?'" said Neves.

They turned to LPL for the next chapter of their practice, citing greater independence and access to innovative technology as key factors in their decision.

"We chose LPL for the stability of the company and the award-winning capabilities, which will create efficiencies within our office and provide a simplified online experience for our clients," Santos said. "We also appreciate the local home office and the opportunity to grow our firm with a San Diego-based Fortune 500 company."

Scott Posner, LPL Executive Vice President, Business Development, said, "We welcome Paul, Darrin and the entire FSI Wealth Management team to LPL. As their strategic partner, we are committed to helping them accelerate their business by providing innovative capabilities and robust business resources. We strive to make it easier for advisors to manage their practices so they can stay focused on building long-term value with their clients. We look forward to supporting FSI's continued growth and success for years to come."

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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 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.

Securities and Advisory services offered through LPL Financial LLC ("LPL Financial"), a registered investment advisor. Member FINRA/SIPC. LPL Financial and its affiliated companies provide financial services only from the United States. FSI Wealth Management and LPL Financial are separate entities.

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 end of year, 2023.*

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