LPL Financial

LPL Financial Welcomes James River Private Wealth

Jun 20, 2024

SAN DIEGO, June 20, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that financial advisor W. Scott Hengerer, CMFC™, CRPC, has joined LPL Financial's broker-dealer, RIA and custodial platforms to launch a new independent practice, James River Private Wealth. He reported serving approximately $160 million in advisory, brokerage and retirement plan assets* and joins LPL from Ameriprise.

Based in Lynchburg, Va., Hengerer started his career as a senior paralegal in securities class action litigation, but his passion for positively impacting people's lives led him to the financial services industry. Now with 26 years of wealth management experience, Hengerer has developed a deep understanding of the investment world, specializing in asset management, retirement income strategies, tax planning and more. His team has grown to include head of Financial Planning Operations Martha Kerr, client services manager Devin Burton and paraplanner Breann Dooley.

"My approach to financial advice centers on helping clients make proactive choices rather than sacrifices," he said. "We serve to empower our clients' financial confidence by providing bespoke, customized investment advice designed to help simplify their finances and enrich their lives."

With the move to LPL, he rebranded his firm to James River Private Wealth - a nod to the famed river that runs 444 miles through Virginia from the Appalachian Mountains to the coast. He also doubled down on his commitment to taking care of his clients as a boutique, family-oriented practice.

"With LPL, we have a new partner that allows us to maintain our focus on providing high-touch, high-service experiences to our clients," said Hengerer. "LPL's commitment to true independence, combined with its size, scale and reputation, made it the ideal choice for us. We are given the flexibility to operate on our own terms, free from corporate mandates and proprietary investment products."

Hengerer said his team will benefit from LPL's innovative technology, integrated custodial services, robust Research capabilities and comprehensive wealth management solutions, all designed to help them provide better experiences for clients. He also appreciates that he has access to a much larger suite of financial planning tools.

Scott Posner, LPL Executive Vice President, Business Development, said, "We welcome Scott and his team to LPL and congratulate them on the launch of James River Private Wealth. As Scott builds out his ideal firm with LPL, we are committed to delivering strategic support and innovative resources to help his business thrive."

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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.

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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