LPL Financial Welcomes First Summit Capital Management

Jun 27, 2024

SAN DIEGO, June 27, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that the advisors of First Summit Capital Management have joined LPL Financial's broker-dealer, RIA and custodial platforms, aligning with Momentum Wealth Partners, an existing firm supporting LPL-affiliated advisors. The First Summit advisors reported having served approximately $380 million in advisory, brokerage and retirement plan assets* and join LPL from PNC Investments.

First Summit Capital Management in Wilmington, Del., is led by principal owner and Managing Partner Thomas J. Cooney, a seasoned financial services veteran with 32 years of industry experience. He previously owned a successful company in the forest products industry, where he honed his business acumen and strategic thinking. Cooney is joined by Managing Partner Mark Freed, CFP©, CRC©, a former professional pitcher for the Chicago Cubs and Arizona Diamondbacks, who has more than a decade of experience in wealth management. They are supported by Director of Operations Vicki Pearce.

The team provides personalized investment strategies and comprehensive financial planning services, including retirement planning, wealth management and estate planning. "Our mission is to empower clients to navigate their financial journey with clarity and confidence. We believe in building meaningful relationships based on trust, integrity and transparency, providing straightforward and honest guidance to help clients make informed decisions with sense of assurance," Cooney said.

Looking for more freedom and flexibility in how they operate, the First Summit team turned to LPL and Momentum for the next chapter of their business.

"We are excited to join LPL Financial to gain access to their robust capabilities, open architecture platform and streamlined business solutions that enable us to offer more personalized services and a broader range of investment options," Freed said. "We now have the independence to serve clients as we see fit and put their best interests first. We're confident this move will help us expand the relationships we have with clients and create more opportunities for the families we work with."

Momentum Wealth Partners Managing Partner and Co-Founder Doug Frank, said, "At Momentum, we cultivate a success-driven mindset, encouraging advisors to improve their practices and commit to outstanding client service. The First Summit Capital team truly represents this philosophy. Thomas, Mark and Vicki, we are delighted to welcome you to Momentum and LPL."

Scott Posner, LPL Executive Vice President, Business Development, said, "We welcome Tom, Mark and Vicki to the LPL community and congratulate Momentum Wealth Partners on its continued growth. As the industry continues to evolve, more advisors are looking for a partner that provides flexibility and customization to create differentiated experiences for their clients. At LPL, we understand that and are committed to providing advisors with sophisticated resources and curated choices to create their ideal practice."

Related

Advisors, find your perfect fit at LPL.

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. First Summit Capital Management, Momentum Wealth Partners 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.*

Connect with Us!

https://twitter.com/lpl

https://www.linkedin.com/company/lpl-financial

https://www.facebook.com/LPLFinancialLLC

https://www.youtube.com/user/lplfinancialllc

Media Contact:
Media.relations@LPLFinancial.com
(704) 996-1840

Tracking #594070