LPL Financial

# LPL Financial Welcomes Investment Advisors Financial Group

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SAN DIEGO, July 24, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that the advisors of Investment Advisors Financial Group have joined LPL Financial's broker-dealer, RIA and custodial platforms. The team reported having served approximately $1 billion in advisory, brokerage and retirement plan assets* and joins LPL from Osaic.

Founded in 1979 by Thomas E. Musumeci and headquartered in Eatontown, N.J., Investment Advisors Financial Group includes a diverse mix of advisors with backgrounds in accounting, finance, tax and investments who work together to address each client's unique wealth management needs. The group, which is led by Musumeci, James Flannery and Annie Silvestro — Musumeci's daughter — consists of 22 advisors and eight associates and administrative staff.

Musumeci, who has more than five decades of experience in the industry, continues to play an active role at the firm as President, employing his years of experience to provide sound fiscal advice and mentorship of junior advisors. His son, Tom, is also a top-producing advisor in the practice. Investment Advisors Financial Group recently welcomed a new intern and looks forward to continuing Musumeci's legacy of developing the skills of the next generation.

"I had the privilege of growing up in the business, and a big part of that was observing the relationships my father formed with a variety of clients," Silvestro said. "My father created a practice where anyone who wanted help creating and building wealth could get it, regardless of the size of their accounts, and we are proud to continue his legacy today."

It was the team's desire for more autonomy, paired with the aspiration to elevate their clients' experiences through integrated technology and robust services, that led them to LPL Financial.

"At Investment Advisors Financial Group, we are a full-service organization that takes an innovative team approach that aims to help clients meet their financial goals and advisors to be as successful as they want to be," Flannery said. "Four decades ago, Tom established a practice that has become a legacy for its advisors, staff and clients. Partnering with LPL and utilizing their extensive services and platform will help us take our next-level client experience further."

Scott Posner, LPL Executive Vice President, Business Development, added, "We welcome Thomas, James, Annie and the entire Investment Advisors Financial Group to LPL and look forward to supporting the continued growth and evolution of their firm. At LPL, we applaud their strategic and team-focused approach to helping their clients work toward their financial objectives, and we are proud to support them with differentiated technology, business solutions and innovative wealth management platforms designed to create a heightened client experience."

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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.



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

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