LPL Financial

LPL Financial Welcomes Return of Harbor Lights Financial Group

Aug 8, 2024

SAN DIEGO, Aug. 08, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq: LPLA) announced today that the founders, financial advisors and staff with Harbor Lights Financial Group have returned to LPL Financial's broker-dealer, RIA and custodial platforms. They reported serving approximately $535 million in advisory, brokerage and retirement plan assets* and join LPL from Wells Fargo FiNet.

Headquartered in Manasquan, N.J., Harbor Lights Financial Group was founded in 1994 by financial advisors Doug Lockwood, CFP®, Rob Tendler, CFP®, CLU, and Ken Roberts, CFP®, all who share a passion for helping clients on their journey to financial freedom by providing strategic investment advice, customized planning and high-touch service experiences. They built the practice uniquely by helping employees of large companies with their retirement planning, and they later grew their business in the high-net-worth space. The team includes financial advisors David Scureman, MBA, CFP®, and Jonathan Shippee, MBA, CFP®, along with Chief Operating Officer Steve Catapano and five office support staff members.

"We are a team of highly accomplished advisors who specialize in developing detail-focused plans designed to help clients accumulate, preserve and transfer wealth throughout all market cycles," said Lockwood, an accomplished public speaker and featured contributor to Fox News, CNBC, U.S. News & World Report, Kiplinger's Personal Finance Magazine, MSNBC and the Wall Street Journal online. "Each advisor brings a different skillset to the team, and we collaborate to provide clients with well-defined, personalized strategies to help them reach their wealth goals in a timely manner."

Why they chose to return to LPL Financial

Harbor Lights leaders have kept their eyes on LPL over the past few years, closely watching the firm's transformation to bring advisors into the future of advice and wealth management. After comprehensive due diligence, the team found that LPL is a much-changed organization and would be the ideal partner for the next chapter of their business.

"As independent advisors, we want to be in the best possible place so we can continue to serve our clients at the highest level," Lockwood said. "LPL and its leaders are putting in hard work and significant investments into a platform of the future. We are highly impressed with the quality of services to help us solve problems and create solutions for our clients and business."

The team was drawn to LPL's compelling and competitive Liquidity & Capital resources to help them create a legacy for themselves, as well as a safe passage for clients and longevity for the next generation of Harbor Lights advisors.

Additionally, LPL's mission to take care of advisors so they can take care of clients truly resonates with the Harbor Lights team.

"I genuinely feel that the people at LPL care about what happens to us and our clients, from President & CEO Dan Arnold to Chief Growth Officer Rich Steinmeier, all the way down to the transition and service folks we work with daily," Lockwood said. "We are a relationship-based team, and it's refreshing to engage with all these great people who are committed to helping us succeed and grow. We're excited to be together for the rest of our careers and offer to our team a better future."

Scott Posner, LPL Executive Vice President, Business Development, said, "We warmly welcome Doug, Rob, Ken and the entire Harbor Lights team back into the LPL community. It's an honor they recognized LPL's growing momentum and commitment to delivering an industry-leading value proposition to advisors. Our entire focus is to support advisors and make it easier for them to provide personalized financial guidance and differentiated service experiences to their clients. We do this by providing unprecedented choice and flexibility in how firms build their business, and by investing in integrated capabilities and robust business solutions designed to help advisors thrive. We look forward to supporting Harbor Lights Financial Group for generations 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 more than 23,000 financial advisors, including advisors at approximately 1,000 institutions and at approximately 580 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. Harbor Lights Financial Group 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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