



LPL Financial Welcomes The Bindra Group to Linsco Channel

Sep 16, 2024

SAN DIEGO, Sept. 16, 2024 (GLOBE NEWSWIRE) -- [LPL Financial LLC](#), announced today that financial advisors Kultar S. “Sid” Bindra, CFP®, and Steven Alvarez have joined LPL’s employee advisor channel, [Linsco by LPL Financial](#), to launch [The Bindra Group](#). They reported serving approximately \$300 million in advisory, brokerage and retirement plan assets* and join LPL from Truist Financial.

Based in Tampa, Fla., Bindra’s path to wealth management started in college when he worked 56 hours a week selling phones. “I didn’t have financial aid or qualify for a grant due to my family’s pending immigration status, so I worked seven days a week to save for my education,” Bindra said. “I learned all about banking and finance at age 18 and graduated college with an 800 credit score, two degrees and zero debt. That \$7 an hour job in college changed my perspective on a \$7 million client account.”

Upon graduating, Bindra went straight to work building his practice by using the “dial and smile” method of cold calling potential clients, networking and hosting events. Alvarez joined as a junior partner in 2022, and together they now cater to high-net-worth and ultra-high-net-worth business owners, as well as numerous government contractors. Their objective is to ensure that each client, irrespective of their account size, has a financial plan on their journey to financial wellness.

After a major reorganization at their former firm, Bindra and Alvarez decided it was in the best interests of their clients and business to have more control over how they operate. Their due diligence process led them to Linsco by LPL.

The Linsco employee advisor model helps bridge the gap between working in a wirehouse environment and being independent. Linsco serves financial advisors seeking the core tenets of independence, including owning their client relationships and having the flexibility to run their practice on their own terms. With Linsco, advisors have access to LPL’s integrated wealth management platform and robust business resources, along with the additional benefits of having support from an experienced branch management team and other dedicated consultants.

“The aspect of business ownership within an independent organization was pivotal for me,” said Bindra, a 2023 [Forbes Best-in-State](#) Next-Generation Wealth Advisor. “To have my name prominently displayed in our brand is a testament to my family’s legacy. We truly appreciate the freedom and flexibility to build a practice on our terms and take care of clients the way we see fit.”

The advisors are also eager to take advantage of LPL’s industry-leading technology and robust business resources, including a consolidated online platform, self-clearing capabilities and streamlined operations that will create office efficiencies.

“We are excited to join LPL Financial and become part of a firm that is dedicated to providing its advisors with the resources and support they need to be successful,” Alvarez said. “We look forward to evolving our practice to give clients smoother experiences and elevated services.”

Scott Posner, LPL Executive Vice President, Business Development, said, “We welcome Sid and Steven to the Linsco community. At LPL, our focus is on helping advisors serve their clients on their own terms and build businesses with value. We look forward to supporting the business growth and success of The Bindra Group as they leverage our robust technology platform and practice management programs designed to help them evolve their business and deliver differentiated client experiences.”

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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 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.

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

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