

# WORKING WITH AN LPL FINANCIAL PROFESSIONAL ASSOCIATED WITH A FINANCIAL INSTITUTION

## How are LPL and the financial institution different?

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Banks and credit unions, also known as financial institutions, are depository institutions that offer products such as savings accounts, money market accounts, and certificates of deposits. Banks and credit unions are typically not registered as broker/dealers or investment advisors.

LPL Financial LLC (LPL) is a registered broker/dealer and registered investment advisor in the business of buying and selling securities like stocks, bonds, mutual funds, certain other investment products, and insurance products, as well as investment management services (the LPL Investment Program). LPL and its financial service professionals offer the LPL Investment Program on and off the premises of financial institutions like

The investment products sold (and, if applicable, the advisory services offered) through the LPL Investment Program are being offered by LPL and not the Financial Institution. This LPL Investment Program can operate under a particular “doing business as,” or DBA, name that has been designated for that particular purpose. While that DBA name may bear some resemblance to the name of the Financial Institution, it is important to understand that the products and services being offered under that name are not those of the Financial Institution, but are rather investment and other products and services offered by LPL<sup>1</sup>. The products and services offered by LPL are not endorsed by, are not obligations of, and are not guaranteed by, your Financial Institution or its affiliates.

### <insert name of financial institution here>

(Financial Institution). LPL is a separate entity from, and is not an affiliate of, the Financial Institution.

## What is the relationship between LPL and my financial institution?

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Your Financial Institution and LPL are not affiliates, but instead have entered into an agreement that allows LPL and its financial services professionals to provide investment products (and, if applicable, advisory services) on or off the premises of your Financial Institution or through a referral program where the Financial Institution refers a customer or member to the LPL financial service professionals. The agreement between LPL and your Financial Institution also provides for LPL to compensate the Financial Institution for the use of its facilities and for client referrals.

In some cases, the LPL financial service professionals are employed by the Financial Institution. When the LPL financial service professionals are offering access to products and services through the LPL Investment Program, they are registered with LPL for the purpose of offering those investment and insurance products and services. Your LPL financial service professional is compensated directly or indirectly by LPL for the products and services offered through the LPL Investment Program.

<sup>1</sup>In some instances, advisory services may also be offered through an investment Advisor Firm that is not affiliated with LPL. Please see the LPL document entitled “Working with an Independent Advisor Firm: the Difference Between Advisory and Brokerage” located at: [https://lplfinancial.lpl.com/content/dam/lpl-www/documents/disclosures/IPS-3823509318\\_Independent-Investment-Flyer.pdf](https://lplfinancial.lpl.com/content/dam/lpl-www/documents/disclosures/IPS-3823509318_Independent-Investment-Flyer.pdf) for more details. It is important to note that such advisory services are not those of LPL or the Financial Institution.

## How do investment products through the LPL Investment Program differ from depository products?

- Purchasing investment products involves investment risk, including the possible loss of principal and market value.
- The value of the investment products may fluctuate, and the performance of the investment is not guaranteed.
- The investment products offered by LPL are not obligations of the Financial Institution, and are not endorsed, recommended, or guaranteed by the Financial Institution.
- The investment products offered by LPL are not insured by the FDIC, NCUA, or any federal or state government agency, except for certain certificates of deposit and cash sweep accounts.
- LPL is a member of the Securities Investor Protection Corporation (SIPC). The LPL SIPC Membership provides account protection up to a maximum of \$500,000 per customer, of which \$250,000 may be claims for cash. An explanatory brochure is available at [www.sipc.org](http://www.sipc.org). The account protection applies when an SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

If you have any additional questions or concerns about working with with an LPL financial professional who is associated with a bank or credit union, please contact LPL at (855) 860-4878.

This material has been prepared by LPL Financial, LLC.

**Securities and advisory services offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC).**

Insurance products are offered through LPL or its licensed affiliates. To the extent you are receiving investment advice from a separately registered independent advisor that is not an LPL Financial affiliate, please note that LPL is not an affiliate of and makes no representation with respect to such entity.

If your advisor is located at a bank or credit union, please note that the bank/credit union **is not** registered as a broker-dealer or investment advisor. Registered representatives of LPL may also be employees of the bank/credit union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, the bank/credit union. Securities and insurance offered through LPL or its affiliates are::

Not Insured by FDIC/NCUA or Any Other Government Agency	Not Bank/Credit Union Deposits or Obligations
Not Bank/Credit Union Guaranteed	May Lose Value