

# ADVISOR INSTITUTE ENABLEMENT RESOURCES



## Expanding your team is now in reach.

A challenge many independent advisory practices face when bringing on a new advisor is managing some of the initial costs. Whether it is providing an annual salary, or covering affiliation fees, these expenses can add up. That's where we can assist.

## Two assistance options to help reduce upfront costs.

The Advisor Institute offers two programs—Fee Waiver and Salary Assistance—designed to enable new advisors, and alleviate the financial burden when expanding your team. These resources can be used in conjunction with our training programs or as a stand-alone offering.

### FEE WAIVER

Gives a new advisor time to build production revenue before applicable LPL fees are assessed.

#### PROGRAM AT A GLANCE:

- Newer-to-the-industry advisors with less than 2 years of experience or recently licensed professionals moving into a producing role are eligible to participate
- Associate Advisor commits to a \$3M Net New Asset (NNA) target for a defined 12-month period
  - LPL will defer fees for the 12-month period, and then waive the fees if NNA target is met
  - If the NNA target is not met, prorated fees must be repaid

#### FEES WAIVED (over \$8K per year):\*

- Core technology (\$900)
- Resource (\$2,100)
- LPL licensing (\$767)
- Bonding (\$120)
- Compliance (\$600)
- Errors & Omissions (\$3,650)
- FINRA processing (\$50)
- Fingerprinting (\$38)
- One state registration (varies)

#### POTENTIAL TOTAL SAVINGS (over \$24K):\*

- If the first 12-month NNA target is met, the Associate Advisor can enroll for an additional two 12-month periods—a potential savings of over \$24K (over \$8K per year)

#### HOW TO APPLY:

- It's easy—simply contact the [Advisor Institute](#) to get started

### SALARY ASSISTANCE

Offers greater financial stability by providing working capital to cover costs incurred when adding a new advisor.

#### PROGRAM AT A GLANCE:

- No underwriting or prepayment fees charged
- Rate: WSJ Prime +300-400 bps\*\*

Sponsoring Advisors may apply to borrow up to—

1. \$100K per new Associate Advisor; 5-year term with no payments for 12 months. Funds can be used to cover salary, new computer, trainings, and office space
2. \$10K for designation; 2-year term with no payments for 6 months

#### REQUIRED DOCUMENTS:

- Completed loan application
- Copy of driver's license
- Current residential address
- Profit and loss for prior 2 years and YTD
- Tax returns for prior 2 years
- Articles of incorporation and shareholder/operating agreement

#### HOW TO APPLY:

- Email required documents to: [CapitalSolutions@lplfinancial.com](mailto:CapitalSolutions@lplfinancial.com)
- Turnaround time is approximately 2–3 weeks, depending on complexity and lien searches with state governments

### ADVISOR INSTITUTE:

Provides proven training programs that expedite the development of newer-to-the-industry advisors—so they can get further, faster. And now offering assistance solutions to make it easier for you to grow your practice.

**Connect with us:** [Book an appointment](#), visit our [Resource Center](#), or email us at [AdvisorInstitute@lplfinancial.com](mailto:AdvisorInstitute@lplfinancial.com).