

Ameriprise Adds \$463M Employee Team From Merrill Lynch

The three new advisors are based in Northern California and come on board with four other professionals

Ameriprise Financial says a team with \$463 million in assets has joined its employee channel from Merrill Lynch.

The group is based in Roseville, California, near Sacramento and includes seven financial professionals three of whom are advisors—Stan Leavitt, David Pratt and Rachael Morton; these FAs have 22, 12 and nine years of industry experience, respectively.

The team's new branch manager is Kable Doria.

"Our team did an extensive search and fell in love with Ameriprise because of its incredible culture and commitment to clients," Leavitt said in a statement.

"The firm's robust financial planning capabilities and the client-focused way they've implemented changes related to evolving regulations gave us confidence that Ameriprise was the best place for our clients and team," he added

According to Manish Dave, senior vice president of Business Development at Ameriprise, "We've transformed how experienced advisors



Ameriprise offices.

view Ameriprise to the point that some of the best in the business are leaving their old firms to join us."

Ameriprise will release its second quarter earnings on Tuesday, after the markets close.

In Q1'17, the firm said it has 9,668 advisors with average trailing 12-month fees and commissions of \$529,000. The firm was down about 100 reps from a year ago and seven from the prior quarter.

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