



Brochure Supplement

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This brochure supplement provides information about Joy Kirsch as a supplement to the LPL Financial disclosure brochure. You should have received a copy of the LPL Financial disclosure brochure that describes the investment advisory services offered through LPL Financial, a registered investment adviser. Please contact LPL Financial at the telephone number above or email LPLFinancial.ADV@lpl.com if you did not receive the LPL Financial brochure or if you have any questions about the contents of the supplement. Additional information about Joy Kirsch is available on the SEC's website at www.adviserinfo.sec.gov.

LPL Financial is both a registered investment adviser and a broker/dealer, which means a LPL Financial advisor can offer you both investment advisory and brokerage services. Our goal is to ensure that you feel fully informed about the account options available to you. There are important considerations you should take into account when deciding which type of service best serves your investment goals and needs. For further information regarding the types of accounts available at LPL Financial and the differences between brokerage and advisory accounts, please visit www.lpl.com and click on Disclosures and then Investor Regulatory & Educational Resources. You will find important resources including Working with an LPL Financial Advisor: The Choice Between Advisory Services and Brokerage Services.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Joy Davis Kirsch

Year of birth: 1963

Education

Your financial advisor graduated high school. In lieu of pursuing formal education after high school, your financial advisor pursued the business experience set out below.

Business Experience

LPL Financial LLC; Registered Representative

10/2007 - PRESENT

Mass Mutual; Registered Representative

04/2003 - 10/2007

MML Investors Services, Inc.; Registered Representative

05/2003 - 10/2007

LPL Financial LLC; Registered Representative

03/2000 - 04/2003

HD Vest; Registered Representative

10/1986 - 03/2000

LEGAL AND DISCIPLINARY EVENTS

Your financial advisor has no legal or disciplinary events required to be disclosed in response to this item. There may be items that are contained on brokercheck.finra.org or www.adviserinfo.sec.gov that you may wish to review and consider in your evaluation of your advisor's background.

OTHER BUSINESS ACTIVITIES

Your financial advisor is also licensed to sell insurance and receive commissions for insurance sales, through LPL's affiliated insurance agency or through an independent insurance agency. When selling insurance, your financial advisor has a financial incentive to recommend insurance products based on the compensation received, rather than on the client's needs. If insurance is sold through LPL's affiliated insurance agency, LPL addresses this conflict by maintaining a supervisory system for its registered representatives to confirm that recommendations are suitable and appropriate. If insurance is sold through an independent insurance agency, LPL addresses the conflict by disclosing the activity to clients and reviewing and approving the financial advisor's request to conduct the activity as an outside business activity. If you have any questions regarding the compensation your financial advisor receives when recommending insurance, you should ask your financial advisor. You are under no obligation to purchase investment products or insurance through your financial advisor.

ADDITIONAL COMPENSATION

Your financial advisor receives compensation as a result of your participation in LPL advisory programs. LPL shares a portion of the account fee you pay with your financial advisor, which may be more or less than what your financial advisor would receive at another investment adviser firm. Your financial advisor receives other types of compensation, such as bonuses, awards or other things of value from LPL (or the bank or credit union at which your financial advisor may be located). As described below, compensation arrangements with LPL can give your financial advisor an incentive to remain associated with LPL and recommend an advisory program over other programs and services. However, your financial advisor may only recommend a program or service that he or she believes is suitable and in your best interests in accordance with the applicable standards under the Investment Advisers Act.

LPL pays your financial advisor in different ways, such as:

- Payments based on production
- Equity awards from LPL's parent company
- Reimbursement or credits of fees that your financial advisor pays to LPL for items such as but not limited to administrative services or technology fees
- Free or reduced-cost marketing materials
- Payments in connection with the transition of association from another broker-dealer or investment adviser firm to LPL
- Advances of advisory fees
- Payments in the form of repayable or forgivable loans
- Attendance at LPL conferences and other events

This compensation can be based on various factors such as: your financial advisor's overall business production, tenure at the firm and/or on the amount of assets serviced in LPL advisory programs. The amount of this compensation may be more or less than what your financial advisor would receive if you participated in other LPL programs, programs of other investment adviser firms or paid separately for investment advice, brokerage and other services.

LPL also charges financial advisors various fees under its independent contractor agreement, for example, for administrative, custody and clearing services, technology and licensing. In certain cases, LPL charges these fees based on overall business production and/or on the amount of assets serviced in LPL advisory relationships. When fees are charged by LPL based on the level of production or advisory assets of a financial advisor, he or she has a financial incentive to meet those production or asset levels. The amount of these fees could be less than what the financial advisor would pay if he or she associated with another firm and could be an incentive to become associated with LPL over another firm. The fees that the financial advisor pays to LPL could be less for one program over another, and therefore, a financial advisor could have a financial incentive to recommend advisory services in that program over other programs.

LPL provides various benefits and/or payments to financial advisors who are newly associated with the firm. If your financial advisor recently became associated with LPL, he or she likely received such benefits or payments in connection with the transition from another firm. These benefits or payments, which are often significant, are intended to assist the financial advisor with the costs (including foregone revenues during account transition) associated with the transition, such as moving expenses, leasing space, furniture, staff and termination fees associated with moving accounts; however, LPL does not confirm the use of these payments for such transition costs. These payments are in the form of either forgivable or repayable loans. The loans are paid or forgiven by LPL based on the financial advisor's years of service with LPL and/or the scope of business engaged in with LPL, including the amount of advisory and/or brokerage account assets with LPL.

LPL also provides payments to existing financial advisors in the form of forgivable or repayable loans. These loans, which can be significant, are for various purposes, for example, retention purposes or assistance to build out office space or acquire a practice.

These benefits and/or payments to newly associated and existing financial advisors present a conflict of interest in that the financial advisor has a financial incentive to recommend that a client engage with him or her and LPL for advisory services, and to recommend switching investment products or services where a client's current investment options are not available through LPL, in order for the payment to be made or the loan to be forgiven.

Your financial advisor may act as a referral agent to, or engage as a co-advisor with, certain third-party asset management firms (TAMPs). In such case, he or she receives compensation from the TAMP either in the form of a referral payment or an advisory fee, and you are provided disclosure about the arrangement and the compensation to be received at the time of the referral or engagement. Your financial advisor may also receive compensation in addition to a referral or advisory fee. For example, some TAMPs pay or reimburse financial advisors for attending conferences or for expenses for workshops, seminars presented to clients or advertising, marketing, or practice management. The eligibility of a financial advisor to receive such payments or reimbursements is often based on the amount of assets referred by the financial advisor to the TAMP.

SUPERVISION

LPL Financial maintains a supervisory structure and system reasonably designed to prevent violations of the Investment Advisers Act of 1940. Your financial advisor's securities-related activities are supervised by an individual registered as a principal in accordance with FINRA regulations. In addition, compliance staff uses tools that monitor the advisory services provided by your financial advisor, for example, with respect to asset allocation, concentration, and account activity. Katherine Ring, Chief Compliance Officer - Advisory, is responsible for administering the LPL Financial policies and procedures for investment advisory activities and for regularly evaluating their effectiveness. Contact (800) 558-7567 for the name and phone number of your financial advisor's immediate supervisor or contact Advisory Compliance directly at LPLFinancial.ADVbrochure@lpl.com.