

Title: nothingburger - LPL financials as IRA custodian

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From my last post, my community bank is partnered with LPL financials for tIRA and ROTH, said can DRS. After reading their 64 page disclosure, i found the following BS:

"Account Handling - You acknowledge that LPL reserves the right in its sole discretion to refuse or restrict your orders and that LPL may re-assign your account to a different representative or close your account by giving you written notice.

Right to Advocate and Refusal to Accept Orders -

LPL shall have the right at its sole discretion to advocate administratively or judicially on your behalf where LPL suspects exploitation of any kind, dementia and/or undue influence.

Further, LPL shall have at its sole discretion the authority to pause or refuse to obey any instructions or orders for, including but not limited to, transactions, disbursements, or account transfers. For UTMA or UGMA accounts in which the beneficiary reaches the age of majority, LPL reserves the right to refuse orders or instructions and to terminate the account"

This is just as shitty as Apex with Ally so I decided to forego this option and am just waiting for more DD about credit unions with tIRA's and ROTH's who can DRS. I contacted like 8 credit unions and am waiting to hear back. /youuniversawme is wild ballsy for claiming CS as custodian and I would love to do it after he/she finds out what happens. In meantime, we wait for late Jan~!

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