



NEWS RELEASE

# Advisor Sells RIA to Ameriprise Financial as Part of His Retirement Strategy

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As part of the deal, advisor Dr. Marvin Appel joined the Long Island division of Siena Wealth Advisory Group, a well-established Ameriprise team led by Private Wealth Advisors Matt Mandell and Brian White

MINNEAPOLIS--(BUSINESS WIRE)-- Ameriprise Financial, Inc. (NYSE: AMP) today announced that investment adviser **Dr. Marvin Appel** recently sold his RIA to the Long Island division of Siena Wealth Advisory Group, a well-established team in Ameriprise's branch channel led by Private Wealth Advisors **Matthew Mandell, CFP®**, **CRPC®**, and **Brian White, CFP®**, **CRPC®**. Appel's team, called Signalert Asset Management, LLC, manages \$265 million in assets in Great Neck, New York. He chose to sell the practice to Ameriprise as part of his plan for a smooth transition to retirement. Appel will join Siena Wealth for one year – an arrangement that allows him to continue to serve clients and facilitate a smooth transition to a team that shares his passion for exceptional service.

Prior to joining financial services, Appel trained as an anesthesiologist at Harvard Medical School and Johns Hopkins Hospital and earned a PhD in biomedical engineering from Harvard University. In 1996, he switched careers and joined the RIA his father started in 1973. After growing the investment business for 26 years, Appel decided it was time to sell his practice to the right firm and team who could take care of his clients so he could gradually transition into retirement. He contacted a third-party search firm who helped him complete extensive due diligence on his options and connected him to Siena Wealth.

## An ideal outcome for all parties

The deal was an ideal outcome for Appel and Siena Wealth. Appel found a team that would continue to provide a

high level of service, as well as provide development opportunities for his team members. For Siena Wealth, the arrangement helped them add staff members and capacity quickly while further expanding their footprint to serve more families with sound financial advice.

“Siena Wealth’s focus is providing personal, first-class service to clients, and we quickly saw that their commitment mirrors our own,” said **Appel**. “That synergy coupled with their diligent investment process and deep financial planning capabilities from Ameriprise sets our clients up well for the future. I feel confident leaving my clients and my team in the trustful care of Ameriprise and Siena Wealth when I eventually retire.”

Reflecting on the acquisition, **Mandell** said, “We joined forces with Marvin and his team to build an even more comprehensive bench of investment management and financial planning expertise. Our expanded practice is well positioned to continue to address clients’ complex financial situations now and into the future.”

Siena Wealth employs a combined team of 10 advisors who manage \$1.3 billion in client assets out of their office locations in Melville, New York and Naples, Florida.

Since 2016, Ameriprise has helped more than 275 external advisors sell their practices, seamlessly transition their clients to an Ameriprise advisor, and retire on their own terms. For more information on the company’s expertise in succession planning strategies, visit [ameriprise.com/careers/experienced-financial-advisors/practice-acquisition](https://ameriprise.com/careers/experienced-financial-advisors/practice-acquisition).

## About Siena Wealth Advisory Group

**Matthew Mandell, CFP®**, **CRPC®**, **Brian White, CFP®**, **CRPC®**, **Joe De Sena, CFP®**, **MBA**, **Alanna Morey, CFP®**, **APMA®**, and **Eric Penna, BFA™**, **APMA®**, **CRPC®** are the managing directors of Siena Wealth Advisory Group, a private wealth advisory practice of Ameriprise Financial, managing more than \$1.3 billion in client assets. The team, which includes 10 advisors, maintains office locations in Melville, New York and Naples, Florida. The advisors are passionate about protecting their clients and their families from the unexpected and take the time to get to know each and every one of their clients on a personal level. They believe it is their duty, obligation, and responsibility to help guide their clients to a more confident financial life. At Siena Wealth Advisory Group, it’s not just financial planning, it’s personal. And, in a recent client satisfaction survey, Siena Wealth Advisory Group was rated 4.9 out of 5 in overall satisfaction based on 139 reviews.<sup>1</sup>

## About Ameriprise Financial

At **Ameriprise Financial**, we have been helping people feel confident about their financial future for more than 125 years. With extensive advisory, asset management and insurance capabilities and a nationwide network of approximately 10,000 financial advisors, we have the strength and expertise to serve the full range of individual and



institutional investors' financial needs.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP<sup>®</sup>, CERTIFIED FINANCIAL PLANNER<sup>™</sup> and federally registered CFP (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.

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<sup>1</sup> Clients can respond to an internal Ameriprise survey and rate an advisor or practice based on their satisfaction with the team or practice, on a scale of 1 to 5 (1 = extremely dissatisfied to 5 = extremely satisfied). Client experiences may vary and working with any Ameriprise Financial practice is not a guarantee of future financial results. Investors should not consider this rating a substitute for their own research and evaluation of a financial practice's qualifications. Only clients with access to the Ameriprise Secure Client Site may submit a rating. Ratings reflect an average of all client responses received over a rolling two-year period as of 12/31/2020.

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