



For Immediate Release

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Fredonia, New York – HBKS® Wealth Advisors (HBKS®) announced today it has completed a merger agreement with Comprehensive Wealth Solutions (CWS). Under the agreement, the Fredonia, New York-based wealth management firm began operating as HBKS® on April 29, 2016.

“We have been growing very rapidly to the point that we need additional capabilities and support to properly serve our large and disparate client base,” said Principal Jim Arcoraci, CRPC. “We wanted to add depth and breadth to our organization in order to continue to provide the service our clients deserve and that allows us to make a difference.”

“With so many options and so many regulations and requirements, running a financial services firm has become very complicated; it’s getting both more difficult and more time consuming to keep up with all the detail. We want to do more for our clients and the HBKS® model, with its teams of experts dedicated to different services and support areas, will allow us to focus on the part of the business we enjoy most,” added CWS Principal Jerry Hall, WMS.

Arcoraci and Hall are lifelong local residents who have provided financial services to Fredonia and the surrounding community for more than 20 years. They work with a wide range of individuals and small businesses to manage in excess of \$180 million in assets, as well as a substantial number of 401(k) and 403(b) accounts.

They offer comprehensive services rooted in financial planning, including investment management, long-term care and other insurance. Their client list includes individuals and families who have moved from the Fredonia area to other parts of the country, so they are registered and provide services, in 28 states. CWS operates as an independent, fee-based advisory firm.

“We’ve been talking with Jim and Jerry for almost five years about a possible merger, as well as – and with Jim long before that about our shared beliefs in how a client-oriented advisory should operate,” said Christopher Sorce, HBKS® Principal.

“I’m honored to join HBKS®,” Arcoraci added. “I’ve known the Sorce family for many years and know what they have achieved. They have built a great firm with well-organized, educated and focused teams. HBKS® is a top-of-the-industry organization.”

“The merger is great for us and even better for our clients,” Hall added. “We have been telling our clients that this is the business model we’ve been trying to accomplish since the mid-2000s. HBKS® has focused experts in every area: a team that manages money, a team that does research, a team that does insurance, a team that does financial planning. And the CPA side of the business brings another wide range of expertise our clients need, like business valuation support and tax-minded approaches to transactions.”

HBKS® Wealth Advisors is a division of HBK, rated a Top 100 firm by both Accounting Today and Inside Public Accounting magazines. HBKS® was established in 2001 when HBK merged with The Sorce Financial Group, an advisory firm operating since 1950. The resulting HBKS serves clients from 10 offices in Ohio, Florida, New York and Pennsylvania, and has assets under management of more than \$2.1 billion.

Insurance products offered through HBK Sorce Insurance LLC. Investment Advisory Services offered through HBK Sorce Advisory LLC, doing business as HBKS Wealth Advisors, an SEC registered investment advisory firm. Not FDIC Insured — Not Bank Guaranteed — May Lose Value, Including Loss of Principal — Not Insured By Any State or Federal Agency.