ParsecFinancial
WEALTH MANAGEMENT

Parsec Financial to Acquire Millard & Company

Millard & Company founder, Andy Millard, to focus on congressional campaign.

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Asheville, N.C. - Parsec Financial, a fee-only wealth management firm based in Asheville, NC, announced today the acquisition of Millard & Company, also a fee-only wealth management firm based in Tryon, N.C. In addition to enhancing the depth of client offerings, this purchase will allow Andy Millard, Millard & Company's founder, to step aside and focus on his campaign for North Carolina's 10th Congressional District in the United States Congress.

Both firms were founded in Western North Carolina, and as fiduciaries, they are required to put their clients' best interest ahead of their own. They also share similar investment philosophies, utilizing a long-term investment approach, including broad portfolio diversification and no market timing. Andy Millard noted, "A financial advisor's first loyalty must always be to his clients. That's why I'm so happy to be partnering with Parsec Financial. They are similar to Millard & Company in many ways, and I know our clients will be in good hands."

The purchase will expand Parsec's presence in Upstate South Carolina and Southwestern North Carolina. Parsec will retain Millard & Company's Tryon office and staff, and is excited to see the combined expertise of the two firms serve investors in these areas and the rest of the Southeast.

Rick Manske, CEO of Parsec stated, "We welcome the clients and employees of Millard & Company to Parsec Financial. Providing fiduciary services is an important role and a transition can never be considered lightly. It is our goal to keep the legacy of great advice and service that Millard & Company clients have grown to expect, as well as bring new capabilities and resources to our relationship."

The purchase will be effective March 31, 2016.

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About Parsec Financial:
For over 35 years, Parsec Financial has provided financial planning and investment management services to Western North Carolina and beyond. With over $1.7 billion assets under management as of December 31, 2015, Parsec provides asset and investment management, retirement planning and estate and trust advisory services.

The mission of Parsec Financial is to help clients set financial goals, create an investment strategy in accordance with those goals, and maintain this focus through long-term investment management.
For more information on Parsec Financial please visit:
http://www.parsecfinancial.com

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