

## NEWS

For immediate release

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# **StraightLine Hires Rob Rickey to Lead Expanding Focus on Employer-Sponsored Retirement Plans**

*Michigan-based financial advisory firm appears in Financial Advisor Magazine's 2023 RIA Rankings*

**TROY, MI (August 15, 2023)** – [StraightLine Group](#) (StraightLine), an independent SEC Registered Investment Advisor (RIA) and financial planning firm, today announced that industry veteran Rob Rickey, CFP®, has joined the firm as Chief Growth Officer. Rickey will lead strategic efforts as the firm expands its focus on delivering general education, communication, and advice to individuals in employer-sponsored retirement plans. Rickey stands on over 25 years of experience in the retirement industry, most recently working as Managing Director and Head of Advisor Services at TIAA, where he played a pivotal role in bringing independent fiduciary advice solutions to individuals whose employer-sponsored retirement plans were at TIAA. He first served StraightLine in the capacity of a strategic consultant starting in October 2022 and officially joined the firm full-time in July 2023.

With more than \$1Billion in assets under management (AUM), StraightLine was recently listed in [Financial Advisor magazine's 2023 RIA Survey and Ranking](#) of the top RIA firms in the U.S. by AUM. The firm's appearance in the rankings further solidifies its position as a leader in the industry. With the addition of Rickey to the team, the firm is well-positioned to continue to build on more than 20 years of success serving their individual clients and plan sponsors seeking to maximize the retirement readiness of their employees.

## **A PIONEER IN EXPANDING ACCESS TO INDEPENDENT FIDUCIARY ADVICE SOLUTIONS IN RETIREMENT PLANS**

Driven by an ardent desire to improve retirement outcomes by expanding access to independent fiduciary advice in retirement plans, Rickey successfully built and managed an advisory platform for the distribution of retirement, life insurance, and annuity products through RIAs. The platform

was instrumental in allowing plan sponsors in the higher education and not-for-profit markets to expand in-plan advice options to include the advice of independent fiduciary advisors.

“Adding Rob to the team was an easy decision because, while at TIAA, he partnered with us to further our mission of serving higher education employer-sponsored plans,” stated StraightLine President and CEO Mike Bisaro, AIF®. “We met in 2008, when we first learned about Rob’s efforts at TIAA, and have worked closely together ever since. We are very excited that Rob has now joined StraightLine.”

Rickey understands the importance of providing options for plan sponsors when it comes to advice. To reach as many people as possible, he believes it is critical to provide a range of options that allow them to receive advice in a way that aligns with their preferences and meets them where they are in their financial journey. With his expertise and strategic vision, Rickey will enhance StraightLine’s ability to provide comprehensive retirement solutions to a wider audience.

“Access to Independent Registered Investment Advisors for holistic advice is a continuation of the advice spectrum that plan sponsors should consider making available to their employees. Joining StraightLine gives me the opportunity to continue the work I started at TIAA. I look forward to further improving retirement outcomes by ensuring individuals, plans, and plan participants have access to quality advice delivered by a fiduciary advisor,” Rickey said.

## **MODERNIZATION BRINGS ENHANCED INTERACTIONS**

As part of the modernization of StraightLine’s business model, the firm is making additional investments in people, technology, and infrastructure to better serve clients. These investments are meant to enhance human interaction, not minimize it.

“Financial planning will always be about the numbers, but it is the human element that is becoming more critical to help clients maximize their opportunity to achieve their retirement goals,” stated Bisaro.

StraightLine provides discretionary investment services and financial planning to individuals in both retail and retirement accounts. However, the firm’s roots are strongly grounded in managing assets in retirement plans that are traditionally more difficult for advisors to manage because they are held away from their primary custodial relationship. In addition to Schwab, StraightLine maintains operational relationships with leading recordkeeping providers such as TIAA in the 403(b) space and Fidelity in both the 401(k) and 403(b) markets. With these relationships, StraightLine brings its retail discretionary investment management capability to their clients’ retirement plan accounts.

The [2022 Retirement Survey & Insights Report by Goldman Sachs](#) confirms the firm’s focus given that 95% of respondents believe that professional financial guidance is important to prepare for retirement. The same report indicated that over half of retirees who responded to the survey are receiving income that is less than 50% of their pre-retirement income. Industry trends around the Secure Act (1 & 2), best interest requirements, and lifetime income are improving in-plan options for participants during accumulation and deaccumulation.

“Fiduciary advisors have an obligation to look at the options available in-plan to determine if it is in the best interest of the client to keep those assets in the plan,” Bisaro said. “Traditionally, advisors would just look to roll over those assets to an IRA with their primary custodian, so they could manage the assets after retirement. Unfortunately, during the accumulating years, many employees are left without the advice they need on their largest retirement asset, and at a time they still have an opportunity to significantly influence their retirement outcome. This is where we come in – at StraightLine, we are happy to professionally manage the assets no matter where they are held.”

## **ABOUT STRAIGHTLINE GROUP**

StraightLine Group (StraightLine) is an SEC Registered Investment Advisor that adheres to fiduciary standards. Based in Troy, Michigan, their experienced financial professionals provide a full suite of financial planning, portfolio management, investment advisory, and retirement planning services to clients across the country. StraightLine works as an advisor and partner to individuals and families, businesses, and institutions. StraightLine has a strong passion for helping others and offers customized solutions to discerning clients. StraightLine was listed on the CNBC’s Financial Advisor 100 list of Top-Rated Financial Advisory Firms in 2021 (#92) and moved up to rank #67 in 2022. To learn more about the firm’s guiding principles and service offerings, visit [www.StraightLine.com](http://www.StraightLine.com).

Disclosures: *Financial Advisor* magazine’s 2023 RIA Survey and Ranking, published in the July/August edition, data as of year-end 2022 - Rankings published by magazines, and others, generally base their selections exclusively on information prepared and/or submitted by the recognized adviser. Rankings are generally limited to participating advisers. We have a reasonable basis to believe that the [questionnaire, survey, vetting, etc.] used in preparation of this rating was structured to be fair and balanced and did not produce predetermined results. Compensation, either directly or indirectly was not provided to the rating source to obtain or use the rating.

CNBC Financial Advisor 100 list of Top-Rated Financial Advisory Firms by CNBC for 2021 and 2022, published October 6, 2021, and October 4, 2022 - Rankings published by magazines, and others, generally base their selections exclusively on information prepared and/or submitted by the recognized adviser. Rankings are generally limited to participating advisers. We have a reasonable basis to believe that the [questionnaire, survey, vetting, etc.] used in preparation of this rating was structured to be fair and balanced and did not produce predetermined results. Compensation, either directly or indirectly was not provided to the rating source to obtain or use the rating.

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