



MBL Advisors Acquires TPG Consulting

December 31, 2025 - MBL Advisors announces acquisition of TPG Consulting, M Financial Member Firm in Greensboro, NC

MBL Advisors today announced the acquisition of the assets of TPG Consulting, based in Greensboro, NC. MBL Advisors is a Charlotte-based boutique advisory firm focused on business exit planning, wealth management, executive and corporate retirement benefit plans, and sophisticated life insurance solutions. MBL Advisors and TPG Consulting are both member firms of the M Financial Group, the nation's largest life insurance consortium. As part of the transaction, TPG Consulting President, W. Luther (Lou) Pierce, IV will join MBL Advisors as a Managing Director and merge TPG Consulting's clients into the firm. Pierce has enjoyed a long and successful career in the life insurance and financial advisory business. He entered the business in 1977 after graduating from the University of North Carolina – Chapel Hill and is a life and qualifying member of the Million Dollar Round Table (MDRT). During his career, Lou qualified for MDRT - Top of the Table a remarkable 25 times and he served as Chairman in 2010. He has been part of the M Financial community since 2002 and founded TPG Consulting in 2014.

Luther Lockwood, Managing Principal of MBL Advisors said, “I’ve known Lou for over 20 years and have always been impressed with his high level of integrity. He is very relationship oriented with his clients and within our industry. Culturally, we have managed our businesses in a similar fashion with a similar advisory style so this should be a very smooth transition as we work together going forward.” As part of the transition, the TPG Consulting office in Sun Valley, Idaho will close. Doug Stone, a Consultant with TPG Consulting in Greensboro, retired at the end of 2025 after spending the last 11 years with the firm. All clients will be served from MBL Advisors’ office in Charlotte going forward.

Pierce, who has enjoyed a forty-year career in the industry added “As I considered the best option to serve our clients on a long-term basis, the talented team at MBL Advisors came to mind immediately. I’m excited to join this growing firm and expand the resources available to our clients in wealth management and business exit planning.”

MBL Advisors is a leading provider of business exit planning, wealth management, executive benefit plans and sophisticated life insurance solutions for successful families and businesses. The firm is led by partners Luther Lockwood, Jonathan Dry, Brian Gift and Billy Morton.

M Financial Group is a community of over 120 independently owned and operated member firms composed of insurance and financial planning experts who work collaboratively in the areas of executive benefits, insurance solutions and wealth planning to advance their clients' interests. MBL Advisors has been a Member Firm since 1987 and is the longest standing member firm in the Carolinas.

This material and the opinions voiced are for general information only and are not intended to provide specific advice or recommendations for any individual or entity. To determine what is appropriate for you, please contact your personal advisors. Information obtained from third-party sources are believed to be reliable but not guaranteed. The tax and legal references attached herein are designed to provide accurate and authoritative information with regard to the subject matter covered and are provided with the understanding that MBL Advisors Inc., is not engaged in rendering tax, legal, or actuarial services. If tax, legal, or actuarial advice is required, you should consult your accountant, attorney, or actuary. MBL Advisors Inc., does not replace those advisors. The use of trusts involves a complex web of tax rules and regulations. You should consider the counsel of an experienced estate planning professional before implementing such strategies.

MBL Advisors Inc. is independently owned and operated. Investment Advisory Services are offered through MBL Wealth, LLC, a Registered Investment Advisor. For important information related to MBL Wealth, LLC, refer to the Client Relationship Summary (Form CRS) by navigating to <http://mbl-advisors.com>. Securities are offered through M Holdings Securities, Inc., a registered broker/dealer, member FINRA/SIPC. For important information related to M Holdings Securities, Inc, refer to the Client Relationship Summary (Form CRS) by navigating to <https://mfin.com/m-securities>. Insurance solutions are offered through MBL Advisors Inc.

File #5082922