

# Mercer Advisors Acquires Precipio Wealth Management LLC

Acquisition of Precipio Wealth Management Expands Mercer Advisors' Washington DC Region Presence



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**Mercer Global Advisors Inc. →**

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DENVER, Dec. 1, 2021 /PRNewswire/ -- Mercer Global Advisors, Inc. ("Mercer Advisors"), a national Registered Investment Adviser (RIA), today announced the acquisition of Precipio Wealth Management LLC, ("Precipio"), a respected wealth management firm located in McLean, Virginia. Precipio serves clients in 19 states with assets under management (AUM) of approximately \$250 million. Precipio was founded as a fee-only RIA in 2009 by Edgar L. Parrish, Managing Principal, CFP<sup>®</sup>, CIMA<sup>®</sup>, AIF<sup>®</sup>, and Katherine M. Parrish, Managing Principal, CIMA<sup>®</sup>, AIF<sup>®</sup>. Precipio offers comprehensive financial planning and portfolio management to high-net-worth individuals, families, trusts, and retirement plans, with a practice that stretches back to the 1970's. Precipio's entire team will be joining Mercer Advisors.

As Senior Wealth Advisors, Edgar L. Parrish ("Edgar") has 50 years of experience in investment management consulting, and Katherine M. Parrish ("Katy") has 30 years of experience in financial services and public economics. Since its founding, Precipio's mission statement has been: "As trusted advisors, we help our clients make good decisions that empower them to be able to do the things for themselves and their families that reflect their values, now and in the future, when capital markets may not be like today's."

Commenting on the transaction, Co-Founder Edgar Parrish stated: "Precipio is dedicated to serving our clients in a fiduciary manner. As fiduciaries, it's incumbent on us to ensure our clients are well taken care of, both now and for generations to come. While we have no present intentions to retire, we are at that stage when succession planning is top of mind. Katy and I searched to find a partner that was a cultural fit and would ensure continuity, and Mercer Advisors' end client focus was a clear differentiator for us. We discussed business succession planning with David Barton, Vice Chairman, head of mergers and acquisitions at Mercer Advisors, undertook due diligence, and the rest is history."

Co-Founder Katherine M. Parrish added: "In our meetings with Dave Barton and other management, it was very important to us that we find a partner that reflected our values, and it was clear we all shared a deep commitment to the fiduciary model and putting clients' interests first. We also wanted to be sure our staff was not only retained, but also have career development opportunities, and Mercer Advisors does that. The fact that Mercer Advisors can take over our back-office responsibilities, ever-increasing compliance duties, and offers in-house family office services such as estate planning, trust administration, and tax were also driving factors in making our decision to join the Mercer Advisors team. We couldn't be more excited."

David Barton, Vice Chairman who led this transaction on behalf of Mercer Advisors added: "Edgar and Katy are quality people, highly credentialed and seasoned professionals who have a long history of serving their clients as advisors with dedication along with the service administrators. In our business, you are only as good as your talent, and our industry is starving for talent. With Edgar, Katy and their team joining Mercer Advisors, we are adding highly talented people to the firm. This business combination is a win for both parties, the clients, and staff, -- bedrock for any successful transaction."

Dave Welling, Chief Executive Officer of Mercer Advisors said, "Edgar and Katy have built a great business and are highly respected wealth management professionals along with their team. The Precipio team will add to our already strong presence in Virginia and the Mid-Atlantic region. This is the type of talent we seek to add to our firm, and we look forward to offering expanding services to their clientele for years to come."

Established in 1985, Mercer Global Advisors Inc. ("Mercer Advisors") is a total wealth management firm that provides comprehensive, fee-based investment management, financial planning, family office services, retirement benefits and distribution planning, estate and tax planning, insurance solutions, and corporate trustee and trust administration services. Mercer Advisors Inc. is a parent company of Mercer Global Advisors Inc. (RIA), majority owned by both Oak Hill Capital and Genstar Capital, one of the largest Registered Investment Advisors and financial planning firms in the U.S. with \$36.5 billion in client assets. Headquartered in Denver, Mercer Advisors is privately held, has over 630 employees, and operates nationally through 55+ offices across the country. For more information, visit [www.merceradvisors.com](http://www.merceradvisors.com).

Data as of October 31, 2021. AUM includes affiliates and wholly owned subsidiaries.

Mercer Global Advisors Inc. is registered with the Securities and Exchange Commission and delivers all investment-related services. Mercer Advisors Inc. is the parent company of Mercer Global Advisors Inc. and is not involved with investment services.

Mercer Advisors is not a law firm and does not provide legal advice to clients. All estate planning documentation preparation and other legal advice is provided through its affiliation with Advanced Services Law Group, Inc. National Advisors Trust Company, FSB (NATC) provides estate settlement and corporate trustee services. ASLG and NATC are separate and distinct from each other and Mercer Global Advisors Inc. and require separate agreements to engage their services.

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fiduciary, and a process for carrying out fiduciary responsibility. The AIF<sup>®</sup> Designation mark demonstrates completion of rigorous training and examination requirements, as well as an ongoing commitment to professional and ethical conduct.

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