

INDEPENDENT DUE DILIGENCE REPORT

InVestra Financial Services

Prepared May 2026 | Jacksonville, FL

DISCLAIMER: This report is for informational purposes only and does not constitute investment, legal, or financial advice. It is based on publicly available information as of May 2026. Always conduct your own due diligence and consult a qualified professional before making financial decisions.

1. Executive Summary

InVestra Financial Services is a Jacksonville, Florida-based independent wealth management practice founded and led by Erin D. Eiras, CPFA®, CEPA®. The firm operates as a DBA under Independent Advisor Alliance, LLC (IAA), with brokerage services offered through LPL Financial. Eiras has been in the business for approximately two decades and has built a credentialed, growing team of wealth professionals serving clients across more than 20 states.

This report assesses the firm across six dimensions: regulatory standing, credentials and recognition, firm structure, services and approach, fees and transparency, and overall suitability. The overall assessment is that InVestra is a legitimate, experienced, and growth-oriented boutique advisory practice with verifiable institutional recognition. It is not a red-flag firm. The primary considerations for a prospective client are fit-related: whether the firm's niche, structure, and fee model align with your specific situation.

Overall Scorecard

Category	Rating	Summary Note
Regulatory Standing	✓ Clean	No customer disputes, regulatory actions, or financial disclosures on ADV or BrokerCheck
Credentials & Recognition	✓ Strong	Verifiable LPL production recognition, Ambassador Council, Freedom Club, CEPA® and CPFA® designations
Firm Structure	⚠ Layered	DBA under Independent Advisor Alliance; securities via LPL. Legitimate but requires clarity on who is your fiduciary
Services & Niche	✓ Coherent	Clear specialization in HNW families, executives, women, and business owners. Planning-first approach
Fees & Transparency	⚠ Review Needed	Advisory fees up to 2% AUM via IAA; potential for layered costs in certain programs. Clarify in writing
Marketing Claims	⚠ Inflated	Meaningful signals exist but require separating from noise

2. Regulatory Standing

Regulatory standing is the most critical factor in any advisor due diligence. The following reflects publicly available data as of May 2026.

Data Point	Finding
FINRA BrokerCheck (Erin Eiras)	Clean — no disclosures reported
SEC IAPD / Form ADV	Clean — no regulatory actions, customer disputes, bankruptcies, or liens
Years in Business	Registered since March 2012 (~13 years)
Current Registrations	17 jurisdictions and 1 SRO (FINRA)
IAA (RIA firm) Disclosures	No significant adverse disclosures found in public records

A clean regulatory record spanning 13+ years is a meaningful positive data point. It indicates no pattern of customer complaints or regulatory sanctions during the firm’s operating history. It is a necessary condition for trust, though not sufficient on its own.

3. Credentials & Institutional Recognition

This section distinguishes between verifiable institutional recognition and self-generated or paid marketing placements.

3a. Verified Institutional Recognition (High Signal)

These designations and honors are issued by third parties based on objective criteria:

- LPL Ambassador Council: Eira was selected as 1 of approximately 20 hybrid advisors. The Ambassador Council represents a small cross-section of LPL’s most dedicated and strategic advisors across a network of 32,000+. This is a genuine institutional distinction.
- LPL Freedom Club (multiple years): Production-based recognition among approximately 13,000–14,000 registered LPL advisors nationwide. Awarded in at least 2014 and 2015, indicating sustained production performance.
- LPL Top Financial Advisor (2024): Announced by LPL Financial directly, based on excellence in wealth management.
- LPL Women Advisors Leaders Forum: Invitation-only event for top female LPL advisors.
- CEPA® (Certified Exit Planning Advisor): Requires completion of an executive MBA-style program and a proctored exam.
- CPFA® (Certified Plan Fiduciary Advisor): Credential focused on fiduciary responsibilities for plan advisors.

3b. Marketing Placements (Low Signal)

These ‘recognitions’ should be weighted with caution:

- Financial Services Review Magazine — ‘Top 20 Wealth Management Companies 2023’: Profile developed from an interview with Erin Eiras herself.
- Haute Living, Harper’s Bazaar, NY Weekly, L’Officiel, Variety, Grit Daily: These are typically lifestyle featured. They indicate marketing and strategy, not independent validation.
- Wealthtender Reviews: Wealthtender discloses it receives compensation from featured professionals. Reviews carry some reputational value but should not be treated as independent third-party validation.
- Dave Ramsey SmartVestor Pro: A paid advertising and referral arrangement. LPL advisors pay Ramsey Solutions for these referrals. Not an endorsement of quality.

Net assessment: The legitimate recognition is real and meaningful. The marketing volume is high, but marketing and performance are not mutually exclusive. The meaningful signals are the LPL-issued designations, which are verifiable and criteria-based.

4. Firm Structure & Regulatory Relationships

Understanding InVestra’s structural relationships is important before signing any agreement. The firm operates within a layered structure that is legitimate and common in the independent advisor space, but requires clarity.

Entity	Role & Relationship
InVestra Financial Services	The client-facing brand. Technically a DBA (doing business as) name of Independent Advisor Alliance. Not a separately incorporated RIA.
Independent Advisor Alliance (IAA)	The registered investment advisor (RIA) through which all investment advice is delivered. A separate entity from LPL. Based in Charlotte, NC. AUM fees are governed by IAA’s Form ADV.
LPL Financial	Broker-dealer through which securities are offered. Largest independent BD in the US (~\$2.4T in assets serviced). Provides platform infrastructure, research tools, and custodial services.
Sage Insurance Partners	Non-variable insurance activity disclosed on Eiras’ IAPD report. Relevant if insurance products are recommended, as this represents a potential conflict of interest to understand.

Key implication: When you engage InVestra, your advisory agreement is with IAA. Your brokerage account is at LPL. These distinctions matter for understanding who owes you a fiduciary duty on which services and what recourse you have if problems arise.

5. Services & Approach

InVestra positions itself as a planning-first, holistic wealth management firm. Its stated approach is to address the full financial picture — not just investment management — before recommending products.

Core Services

- Financial Planning: Personalized plans covering income, savings, protection, and long-term goals
- Investment Management: Portfolio construction and asset management via LPL's platform (including Guided Wealth Portfolios)
- Business Exit Planning: Led by Eiras' CEPA® designation; helps business owners maximize value and plan for transition
- Generational / Legacy Wealth Planning: Focus on preserving wealth across generations and instilling financial values
- Executive Compensation Strategies: Deferred compensation, stock options, equity plans
- Tax Planning: Coordinated with CPAs in the firm's network
- Estate Planning: Coordinated with estate attorneys; the firm itself does not provide legal advice
- Risk Management & Insurance: Assessment and placement of life, long-term care, and key-man policies
- Retirement Planning: Distribution planning, defined contribution/benefit plan guidance

Target Client Profile

InVestra is not a mass-market firm. Its stated focus is on:

- High-net-worth women, executives, and business owners
- Families focused on generational wealth and legacy planning
- Business owners planning for exit or succession
- Multi-generational family relationships

If you do not fit this profile, you may not receive the same depth of specialized attention the firm advertises. This is worth asking directly during any initial consultation.

6. Fees & Cost Transparency

Fee transparency is one of the most important due diligence items. InVestra's fee structure operates within IAA's framework and should be clarified before committing.

What Is Publicly Known

- Hourly Consulting: \$250/hour with a minimum of three hours for standalone consultations
- Financial Planning Fees: Determined following an evaluation of complexity; covers plan design and 12 months of follow-up
- AUM-Based Advisory Fees: Governed by IAA's Form ADV. IAA charges up to 2% of AUM annually, billed quarterly in advance. For certain programs, fees may reach up to 3% of AUM for third-party manager programs
- Potential Layered Costs: If third-party managers or platform programs are used, additional fees from those managers apply on top of the advisor's fee
- Insurance Commissions: As a licensed insurance agent through Sage Insurance Partners, Eiras may receive commissions on insurance products recommended. This is a disclosed conflict of interest

Questions to Ask Before Signing:

- What is your exact AUM fee for an account of my size? Is it tiered?
- Are there any additional platform, custodial, or third-party manager fees I would pay?
- Do you or the firm receive commissions on any products you recommend? If so, which ones?
- Is all investment advice provided under a fiduciary standard, or only the advisory portions?
- How is my account managed day-to-day — by you personally or by another advisor on the team?
- Can I see the full fee schedule in writing before signing an agreement?

7. What the Evidence Does and Does Not Tell You

Honest due diligence requires acknowledging the limits of publicly available information.

What the Evidence Supports

- Erin Eiras is a legitimate, credentialed, and experienced advisor with real institutional recognition from LPL
- The firm has a clean 13-year regulatory record — no customer disputes, no sanctions
- The team has grown and includes multiple credentialed professionals, suggesting operational depth
- The firm's niche is coherent and specific, which is generally a positive indicator in the advisory industry
- The LPL platform provides significant infrastructure, research tools, and custodial resources

What the Evidence Cannot Tell You

- Actual investment performance: No independently audited performance data is publicly available
- Client retention rates: Unknown
- Quality of day-to-day service for any given client: Reviews exist but are on a platform that compensates the advisor
- Whether the firm is the right fit for your specific financial situation
- Whether the fee structure is competitive for your asset level

8. Final Assessment

Strengths

- Clean regulatory record over 13+ years
- Verifiable, criteria-based LPL recognition (Freedom Club, Ambassador Council, Top Advisor 2024)
- Legitimate, rigorous professional designations (CEPA®, CPFA®)
- Coherent niche with a planning-first philosophy
- Growing credentialed team across two offices (Jacksonville, FL and Columbia, SC)
- Fiduciary duty on advisory services via IAA
- No proprietary products — described as independent of investment managers and custodians

Considerations

- Layered entity structure (InVestra/IAA/LPL) requires clarity before signing
- Fees can reach up to 2–3% AUM depending on program — get specifics in writing
- Insurance commissions represent a disclosed conflict of interest to understand
- Heavy marketing volume makes it harder to identify genuine third-party validation
- No independently audited performance data available
- Suitability depends on whether you match the firm's HNW / business owner target profile

BOTTOM LINE

InVestra is a credible, legitimate advisory practice with real performance-based recognition. It is not a red-flag firm. The appropriate next step for any prospective client is a structured discovery meeting, followed by a written review of the fee agreement and Form ADV before committing assets. The question is not whether InVestra is legitimate — it is — but whether its approach, team structure, and fee model are the right fit for your specific financial picture.

Appendix: Sources Consulted

- SEC IAPD Individual Report: Erin D. Eiras (CRD #5158055)
- FINRA BrokerCheck: Erin D. Eiras (confirmed clean by user)
- InVestra Financial Services website: investra.com
- Independent Advisor Alliance Form ADV and firm profile (SEC IAPD)
- SmartAsset Independent Advisor Alliance review
- LinkedIn profile: Erin D. Eiras (LPL recognition announcements)
- Wealthtender profile: Erin D. Eiras
- Columbia Metropolitan Magazine: InVestra feature
- LPL Financial public disclosures and press releases
- InVestra Pricing page (investra.com/financial-planning-2/our-pricing/)

All information is based on publicly available sources as of May 2026. This report does not constitute a guarantee, endorsement, or investment recommendation.