
Fifth Third Bank acquires The Retirement Corporation of America

By Editorial Staff *Mon, Jan 23, 2017*

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Fifth Third Bank announced this week that it will acquire The Retirement Corporation of America is a registered investment adviser (RIA) that provides retirement education and planning as well as “investment management solutions geared toward the needs of retirees,” according to a release.

Both firms are based in Cincinnati, Ohio. The transaction awaits regulatory approval and is expected to close in April.

Fifth Third delivers “financial empowerment programming” under its own brand and through sponsorships, a release said. The Retirement Corporation of America provides “education platforms, lifestyle focused events and investment programs designed to help maximize post-retirement income.”

The Retirement Corporation of America traces its roots back to 1984 when Dan Kiley and his father, Tom Kiley, founded the original advisory firm.

Fifth Third Bancorp is a diversified financial services company. As of Sept. 30, 2016, it had \$143 billion in assets and operated 1,191 full-service banking centers, including 94 Bank Mart locations, most open seven days a week, inside select grocery stores and 2,497 ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina.

Established in 1858, Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management. It also has an 18.3% interest in Vantiv Holding, LLC. As of Sept. 30, 2016, Fifth Third had \$314 billion in assets under care, of which it managed \$27 billion for individuals, corporations and not-for-profit organizations.

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