

## **New Regulations Good News For Investors**

**by Michael R. Kalas, CFP®, AIF®, President**

As you might imagine, in the world of investment advice there is a lot of regulation. Currently the Department of Labor is revising those regulations for retirement accounts to better protect clients by providing more disclosure of fees and commissions, as well as mitigating adviser conflicts of interests where they exist. You may have heard that many in the financial industry fought these changes. However, we here at Potomac Financial Private Client Group feel that requiring advisers to act in a fiduciary capacity is good news for the investing public and we fully support these changes.

All the advisors at PFPCG are either Certified Financial Planner (CFP®) or Chartered Financial Consultant (ChFC®) Practitioners and we are fee-based advisors. So the new rules are similar to the professional practice standards we have followed since our founding.

As far as impact on how we work with you, we expect very little. Our Broker-Dealer, Commonwealth Financial Network, LLC is working with the regulatory bodies to implement the rules with as little impact as possible on our clients.

Please know we will continue to communicate with you as we are aware of any changes. We realize you may have other retirement accounts outside of your account with us. If you receive notification about these changes from your other providers such as your bank or your 401k provider, please don't hesitate to ask us to review it for you. We would be glad to.

Again, we view this as a positive development for the investing public and we thank you for your business and continued trust.

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