

# PROFESSIONAL FINANCIAL SERVICES, INC.

*“DESIGNING AND PROTECTING WEALTH”*

*ONE PLAN AT A TIME*

ROBERT E. TUCKER  
PRESIDENT  
Tel (703) 391-0299  
Fax (703) 391-0277

10913 LAWYERS ROAD  
RESTON, VIRGINIA 20191  
e-mail: [bobtucker@pfsinc.info](mailto:bobtucker@pfsinc.info)  
website: [www.pfsinc1.com](http://www.pfsinc1.com)

January 27, 2021

Mr. Robert E. Tucker  
10913 Lawyers Road  
Reston, VA 20191

Dear Bob

It's hard to believe the first month of 2021 is nearly over. We have a new President and Vice President, a new administration, a major focus on defeating COVID, equity markets that continue to be strong, and an entire paradigm shift.

Regardless of one's political persuasion, I certainly hope all Americans can come together, focus on growth, opportunity, caring for each other, and involving ourselves in doing good in every way possible.

On that note, I have some important updates to announce. Here you go:

1. On April 1<sup>st</sup> H. Beck, Inc. is changing its name to Grove Point Financial. With its acquisition by Kestra Financial and the implementation of new leadership three years ago, H. Beck has been restructured, updated, and technologically improved, and this name change is the culmination of all of these positive transitions. You'll hear more about this, but there will be no change to your account other than your statement(s) from H. Beck, inc. will now say Grove Point Financial.

There is nothing you will need to do. Again, the official date of change is April 1<sup>st</sup>. One final note is that this name change applies only to accounts I've placed through H. Beck, inc. It does not apply to accounts I've placed through Professional Financial Services, Inc. with Morningstar, Frontier, and/or Manning and Napier. They will remain unchanged.

2. During December I initiated a process of due diligence on an additional investment provider to add to my menu of entities through which I provide investment solutions for my clients. As a result of my evaluation, I am pleased to inform you that I have added AssetMark. It is a company that started in 1996. It does business with 2,200 of my fellow advisors throughout the country. It has accounts totaling \$74.5 billion and has an employee base of approximately 500 employees.

A REGISTERED INVESTMENT ADVISOR

*Securities offered through H. Beck, Inc., Member FINRA/SIPC*  
2440 Research Blvd, Suite 500 Rockville, MD 20850, (301) 944-5900

Investment Advisory Services offered through Professional Financial Services, Inc., A Registered Investment Advisor  
Robert E. Tucker is a registered Representative of H. Beck, Inc., which is unaffiliated with Professional Financial Services, Inc.

As you know, I utilize companies who have substantial and highly sophisticated processes to select Third Party Money Managers. They create investment portfolios from the menu of third-party money managers they select. Once created, they constantly monitor the managers selected and make changes if they deem appropriate. Each of these companies has its own unique benefits. AssetMark fits this parameter perfectly, and in my opinion is technologically superior to most. It adds an additional dimension to the resources I use to bring sophisticated, professional solutions to one's investment objectives.

3. Faye West has now been with me for almost 14 years. Her support, incredibly hard work, and skill has always been beyond all expectations, and she continues to be critical to our operation. I am thankful for her and look forward to another great year together. During this COVID Pandemic, Faye has worked from home at least 3-4 days a week and from the office 1-2 days a week. I expect this arrangement will continue indefinitely.

Both of us are constantly accessing office systems including voicemails. We continue to do everything possible to provide uninterrupted service, and to respond quickly to any request you might make of us. Please let either of us know if we can be of help to you in any way. By the way, Faye receives and responds to emails at [fayewest@pfsinc.info](mailto:fayewest@pfsinc.info) or calls received on her cell at (304) 268-8372 or the office at (703) 391-0299.

4. Due to the COVID crisis I have been in Florida since mid-October and will remain here until the end of February or later. It all depends on our success in getting the vaccine. Nevertheless, I'm fully operational here, and you can reach me at any time via email, on my Florida landline (941) 492-3592, my cell at (703) 932-1794, or the office voice mail at (703) 391-0299.
5. Required Minimum Distributions (RMDs) resume this year. Remember, however, that if you reached 70 ½ ON or AFTER 1/1/2020, you do not have to take an RMD until the year in which you're age 72.

Every year we create a log of all of our clients that have retirement accounts with us. We then print all 12/31 statements and run the calculations for the RMD required based on the account value of each account and the composite total.

Two items are of note. First, for those with additional retirement accounts not with us, we will incorporate them in our calculations if we are provided with their 12/31 account statements. Second, an RMD can be taken (1) pro rata from each account or (2) all from any of the accounts. We look at all of the client's holdings and make recommendations on where they can/should be taken.

Next, we reach out to all on our log that need to take RMDs and inform them of all of the above. It's important to know that one can take the RMD at any time during the year, i.e., 1/1-12/31/21. It is completely the client's call as to when money is taken.

I'm often asked when one should take it. The fact is I don't know. If the account value goes up during the year, I'd recommend waiting. If account values go down, I'd recommend taking it now. Here's the problem. I have no idea which way the account value will go this year. We totally rely on your preference and help you process the actual RMD request when you tell us to do so.

So, the bottom line is we do all of the work, but you make the decisions. We provide this assistance without charge of any kind purely as a "value added" service. Hopefully, all of this is clear, but if not, don't hesitate to call either me or Faye.

6. Enclosed is our Annual Privacy Notice for Professional Financial Services, Inc. You will receive a separate Privacy Notice from the Broker Dealer.
7. An important reminder. If you have investment accounts with me, you can go through my website at [www.pfsinc1.com](http://www.pfsinc1.com) and access your accounts at any time 24/7/365. What you will see is ALL of your accounts in one place, and the data is updated every business day. If you need help accessing your account, Faye will be glad to help you. Just reach out to her as outlined above.
8. I'll conclude with markets. Notwithstanding COVID and a volatile political climate, equity markets have continued their rise to record highs. Part of this appears to be due to the extremely low returns in Fixed Income investments. So, investors may seek return in equities.

I do believe 2021 will not see the returns of 2020, and I expect there will be a significant market correction sometime in the next 3 years. Surely there will be a price to be paid for all of the government assistance programs, substantial unemployment, and continued challenges from COVID.

I have no idea when or if a downturn will occur, and I certainly hope I'm wrong. So, what does one do? All of my prior recommendations and admonitions remain unchanged.

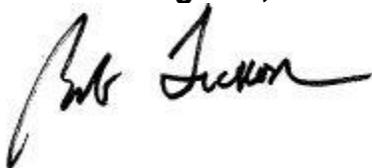
First, your investments with me are NOT 100% in the stock market. For most there's a high of about 60% in equity markets, and it's less for many. So, you will not experience the highest highs, but you will also NOT experience the full impact of a downturn. Can your accounts go down in value? Absolutely, but you are not aggressively invested.

January 27, 2021  
Page Four

Second, one should always be sure to have enough cash and income sources to live the way one wants for a period of 3-5 years without any concern for market values of investment accounts. If so, periodic market lows or HIGHS are in my opinion not a cause for panic or euphoria. Long term assets are for long term, and I believe they shouldn't be handled with a reactionary mindset.

Please call us if you wish to discuss your accounts and/or any aspect of your planning. We are here to serve you, and we sincerely thank you for the continued opportunity to do so.

Personal Regards,

A handwritten signature in black ink, appearing to read "Rob Tucker", written in a cursive style.

Robert E. Tucker, CLU  
Chartered Financial Consultant

dfw

Enclosure

P.S. A special tidbit: Did you know on January 21, 2021 at 9:21 P.M. and 21 seconds, It was the 21<sup>st</sup> second of the 21<sup>st</sup> minute of the 21<sup>st</sup> hour of the 21<sup>st</sup> day of the 21<sup>st</sup> year of the 21<sup>st</sup> century. Wrap your mind and share this with your children and grandchildren. It will be received with interest or rolling eyes – Ha.

## **Professional Financial Services, Inc.'s Privacy Notice**

### **Protection of Your Personal Financial Information**

**Who PFS Is:** Professional Financial Services, Inc. (PFS) is a registered investment adviser in the State of Virginia. Through Robert E. Tucker, PFS provides financial products and services to the general public. PFS is providing you with this privacy policy to describe how PFS collects information about you, under what circumstances PFS may disclose the information to others, and how PFS safeguards your information in our possession.

**Why PFS Collects Information:** PFS collects and uses information about you in order to provide you with our financial products and services. For example, PFS uses your information to determine the suitability of our investment recommendations and to process transactions for your account.

**What Information PFS Collects:** The information PFS collects may include information such as your name, address, social security number, assets, income, net worth, investment experience, risk tolerance, beneficiary designations and other information from your application.

**How PFS Collects Information:** PFS obtains most information directly from you when you open an account or purchase financial products or services from PFS. For example, PFS may collect your personal information directly from you when you seek financial advice or advice about your investments, direct us to buy or sell securities, provide employment information, or show us your government-issued ID. PFS may also obtain information about you from third parties such as retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies, your former broker-dealer or its registered representative, clearing firms, or others who provide you with financial products or services.

**Information PFS Discloses:** PFS may disclose information about you, as described above, to our staff, affiliates, representatives, their affiliated businesses, nonaffiliated third parties who provide you with financial products and services, and our service providers, such as a mailing company. These nonaffiliated third parties may include retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies and agencies, other broker-dealers, and clearing firms. Our privacy policy is the same for current, as well as former clients. Also, if you close your account, in the process of transferring your investments, PFS may share your information with the new broker-dealer or custodian that you or your representative selects. If our representative servicing your account leaves us to join another broker-dealer, the representative may be permitted to retain copies of your information so that he or she can assist with the transfer of your account and continue to serve you at their new firm. The representative's continuing use of your information will be subject to the new firm's privacy policy. PFS may disclose information such as your name, address, social security number, date

of birth, transactional information, or other financial information when necessary for us to provide you with financial products and services or report on your account, or where disclosure is prescribed by law. For example, PFS reports your tax-related information to federal and state governments, and PFS may disclose information during the course of an audit or to law enforcement or regulatory agencies. PFS does not disclose your information to nonaffiliated companies who intend to market their products to you. For example, PFS will not sell clients' names and addresses to a catalogue or marketing company.

**“Opting-out” of Third-Party Disclosures:** If you do not want us to share your information (other than as prescribed by law) with the registered representative servicing your account when he or she leaves us to join another firm, you may contact PFS by calling 703-391-0299. Please note that PFS honors opt-out requests at the account level; an opt-out by one account holder will apply to all other account holders.

**Securing Your Information:** Our staff, affiliates, and representatives who have access to your information are required to follow our procedures reasonably designed to keep your information secure and confidential. Our physical, electronic, and procedural safeguards have been reasonably designed to protect your information.

**Other Applicable Laws:** The practices described are in accordance with Federal Law. PFS also follows privacy requirements under applicable state law. If a state's privacy laws are more restrictive than those stated in this policy, PFS complies with those laws.

**Questions:** If you have questions about our privacy policy, you may contact Robert E. Tucker. PFS appreciate your business and look forward to serving your financial service needs.

### **SIPC Information**

Investor information about the Securities Investor Protection Corporation (SIPC) may be obtained at their website ([www.sipc.org](http://www.sipc.org)) or by contacting SIPC at 202-371-8300 to request a SIPC brochure.

### **FINRA Information**

Investor information may be obtained at the FINRA website ([www.finra.org](http://www.finra.org)) or by contacting FINRA at 301-590-6500. For information regarding FINRA BrokerCheck, a free tool to help investors research the professional backgrounds of current and former FINRA-registered brokerage firms and brokers, please visit [www.finra.org/BrokerCheck](http://www.finra.org/BrokerCheck), or call the FINRA BrokerCheck Hotline at 800-289-9999.

## **Professional Financial Services, Inc.**

A REGISTERED INVESTMENT ADVISOR

*Securities offered through H. Beck, Inc., Member FINRAISIPC*

2440 Research Blvd, Suite 500, Rockville, MD 20850, (301) 944-5900

Investment Advisory Services offered through Professional Financial Services, Inc., A Registered Investment Advisor.

Robert E. Tucker is a registered Representative of H. Beck, Inc., which is unaffiliated with Professional Financial Services, Inc.