

PROFESSIONAL FINANCIAL SERVICES, INC.

"DESIGNING AND PROTECTING WEALTH"

ONE PLAN AT A TIME

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January 11, 2019

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

Dear Bob:

Happy New Year! I hope you and your family enjoyed the holiday season.

Market Overview

2018 is finally over and we're half way through January 2019. The equity markets in the 4th quarter of 2018 were, well, a bit brutal, and the start of 2019 is also difficult.

The political football created by a partial government shutdown, the impact of tariffs at least until new trade deals have been enacted, and lower oil prices are some of the main reasons for market volatility. Interestingly, resolving these issues may well cause markets to jump back up.

As I've said an important reason for having ample cash on hand is to empower one to take advantage of opportunities. I don't know when equity markets will fully bottom out and resume their upward trend. They may well drop farther. However, a time will come when they will represent a buying opportunity, and cash will be needed.

Time for panic? Not if you've prepared for market corrections by being sure to have ample cash on hand for living expenses. In addition, many of my previous letters focused on the recommendation that it's wise to diversify one's investment strategy. All too often the continuation of a bull market enticed too many people to focus on equities only. This works great in an up market, but not so well in a falling market.

There is, perhaps, an entire generation of young investors who have only experienced a bull market. That is until the 4th quarter of 2018 and the beginning of 2019. And now, maybe, a more balanced investment strategy makes more sense after all.

A REGISTERED INVESTMENT ADVISOR

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

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When will a bull market re-appear? Try to predict it, and you will almost assuredly not guess correctly. If you sell now, you lock in whatever gains or losses you have. If you do so in personal assets, i.e. not retirement plans, you will incur a taxable event. So, if you want to reposition now, you may be best served by doing so within retirement plan accounts. Investment changes in retirement plan accounts have no tax impact.

Whether or not investment changes make sense is dependent upon a number of factors, and there is absolutely no “one size fits all” answer for everyone.

So, here are my key thoughts:

1. Remember, your account doesn't have any losses unless you sell when the value is down.
2. If you're uncomfortable, let's do a current evaluation, see where you really are, and explore the various alternatives and their implications.

Finally, it's useful to remember that exiting markets based on a concern over losses really creates the need for two decisions-not one. The first is when to get out, and the second is when to get back in.

Just remember, many things in life are cyclical. Narrow ties may be the fashion choice today changing down the road to wide ties. Then back again to normal ties. Short skirts become preferred, but then fashion changes to long skirts. Sure enough, after a while, short skirts are back in vogue. Cycles have proven to be the rule rather than the exception. So, if a long bull market becomes a bear market, you can pretty much be assured, a bull market will return again.

The bottom line is please call me with questions, with a request for a review, or to discuss anything. We're here to do our best to guide you through the cycles we should all expect.

Trusted Contact Form

It is important that we have on file your current wishes as to who we should contact and/or reveal information to regarding your accounts with us.

We urge you to complete the enclosed form and return it to us by mail, fax or email.

Annual Filing of Form ADV

ADV Parts 1, 2A and 2B are the registration documents filed with the Securities Departments of DC, Maryland, and Virginia for Professional Financial Services, Inc. as a Registered Investment Advisor. It outlines what we do and how we do it! We have just filed our annual registration documents for 2019. Be sure to call us if you would like a complete copy, we'll be happy to send it right out to you.

Privacy Notices for H. Beck Inc., and Professional Financial Services, Inc.

Every year I send Privacy Notices to our clients both for the Broker-Dealer, H. Beck, Inc. and Professional Financial Services, Inc. Enclosed are these notices for 2019.

Required Minimum Distributions (RMD's) for 2019

Don't forget, if you will be age 70 1/2 in 2019, you must take an RMD by the end of the year. The RMD is based on applying the percentage on a government table to the total of all retirement plan assets as of 12/31/18.

There are two exceptions. First, if 2019 is the first year you are 70 1/2, you could delay taking a distribution until April 1, 2020, but you would have to take two distributions in 2020.

Second, if you continue to work and contribute to a 401(k) plan, you do not have to take an RMD from the 401(k). However, if you are contributing to a SEP-IRA, based on current earnings, you may continue to contribute, but you still have to take the RMD.

We are happy to provide assistance regarding these distributions, and we do so every year. So please let us know if you need any help.

Engaging / Involving your Children in your Estate Planning

We highly encourage all clients to consider involving their children in the estate planning process. Doing so can mean consulting them about what you intend to do and getting their input. Alternatively, it can mean enlightening them with a detailed explanation of the plans you've created and why.

At the very least, we highly recommend that you consider writing a letter to your children and explaining your thinking. Putting the letter with your legal documents (will/trust) can be very, very helpful to your heirs and may well result in a lessening of possible tension among and between your survivors.

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There's one final positive. Use the discussion, involvement, etc. to demonstrate the importance of your planning and to encourage them to focus on them creating legal documents for the benefit of their own families. Often, their problems are the same as yours, and their failure to plan may be even more significant and disastrous than for you. Food for thought (and action).

Insurance

The financial issues we stress are to address, evaluate, and pay close attention to the adequacy of your Life Insurance and Long Term Care Insurance coverage. We often find serious flaws. For example, life insurance beneficiary designations that designate parents as beneficiaries and overlook children/trusts/etc. Or level term life insurance policies whose guaranteed low-cost period was 10 years or even 20 years long, but that now only has 2 years remaining.

Factors such as you have a \$100/day benefit for Long Term Care, but actual costs have now risen to \$300/day. You thought you were covered only to discover the coverage is woefully inadequate.

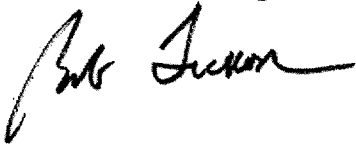
The point is there's a lot of factors to consider. Often, they just aren't obvious. So, don't fail to discuss your insurance coverage with us.

In Conclusion

I always like to conclude with a bit of humor and/or wisdom. This time it's some amazing stories.

As always, thank you for the opportunity to assist you. We're always eager to be of help.

Best Personal Regards,



Robert E. Tucker, CLU
Chartered Financial Consultant

dfw

Enclosures

Trusted Contact Form for H. Beck, Inc. and Professional Financial Services, Inc.

Please respond at
your earliest convenience

Rep/IP #: _____ HBI Registration #: _____ Pershing Account #: _____

Client Name: _____ SSN: _____

Client Name: _____ SSN: _____

If this Trusted Contact Form is for a joint account, the joint account holder also must sign

1. Trusted Contact Person(s)

By choosing to provide information about a trusted contact person, you authorize us to contact the trusted contact person listed below and disclose information about your account to that person in the following circumstances: 1) to address possible financial exploitation, 2) to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney, or 3) as otherwise permitted by FINRA Rules.

Person 1

First Name		Last Name	
Street Address			Apt/Suite
City	State	ZIP Code	Country
Work Phone	Home Phone	Cell Phone	
Email Address		Relationship to Primary Account Holder	

Person 2

First Name		Last Name	
Street Address			Apt/Suite
City	State	ZIP Code	Country
Work Phone	Home Phone	Cell Phone	
Email Address		Relationship to Primary Account Holder	

Person 3

First Name		Last Name	
Street Address			Apt/Suite
City	State	ZIP Code	Country
Work Phone	Home Phone	Cell Phone	
Email Address		Relationship to Primary Account Holder	

2. Additions or Deletions

If you have previously submitted the name of one or more trusted contacts, H. Beck will consider this new information as an additional contact(s), unless you tell us to:

Remove all other names previously submitted (if any)

Remove just this name (or these names):

3. Signatures

Primary Account Holder's Signature: _____ Date: _____

Secondary Account Holder's Signature: _____ Date: _____

<p>Registered Representative/Investment Advisor: Rep#: _____</p> <p>Print Name: _____</p> <p>Signature: _____ Date: _____</p>	<p>Authorized Principal:</p> <p>Print Name: _____</p> <p>Signature: _____ Date: _____</p>
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Please return to:

Professional Financial Services, Inc.
10913 Lawyers Road
Reston, VA 20191
Ph: 703-391-0299 Fax: 703-391-0277
Email: bobtucker@pfsinc.info

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) 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) 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, or call the FINRA BrokerCheck Hotline at 800-289-9999.

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Protection of Your Personal Financial Information

Who We Are: H. Beck, Inc. ("HBI") is a registered broker-dealer and registered investment adviser. Through our representatives we provide financial products and services to the general public. We are providing you with this privacy policy to describe how we collect information about you, under what circumstances we may disclose the information to others, and how we safeguard your information in our possession.

Why We Collect Information: We collect and use information about you in order to provide you with our financial products and services. For example, we use your information to determine the suitability of our investment recommendations and to process transactions for your account.

What Information We Collect: The information we collect may include information such as your name, address, social security number, assets, income, net worth, investment experience, risk tolerance, investment objectives, beneficiary designations and other information from your application.

How We Collect Information: We obtain most information directly from you when you open an account or purchase financial products or services from us. For example, we 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. We may also obtain information about you from our representatives and their affiliated businesses, and 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 We Disclose: We 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 we 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. We 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

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account, or where disclosure is prescribed by law. For example, we report your tax-related information to federal and state governments, and we may disclose information during the course of an audit or to law enforcement or regulatory agencies. We do not disclose your information to nonaffiliated companies who intend to market their products to you. For example, we will not sell clients' names and addresses to a catalogue or marketing company.

“Opting-out” of Third-Party Disclosures: If you do not want the registered representative servicing your account to be able to use information collected while registered with HBI if he or she leaves us to join another firm (other than as prescribed by law), you may contact our Compliance Department by calling our toll-free number: 1-800-333-6884. Please note that for joint accounts, 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. We also follow privacy requirements under applicable state law. If a state's privacy laws are more restrictive than those stated in this policy, we comply with those laws.

Questions: If you have questions about our privacy policy, you may contact your local HBI representative, visit the Investor section of our website (www.hbeckinc.com), or contact us at: H. Beck, Inc., Attn: Compliance Department, 2440 Research Boulevard, Suite 500, Rockville, MD 20850. We appreciate your business and look forward to serving your financial service needs.

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LEADERSHIP IGNORANCE

(I HAVE NO IDEA IF THESE ARE TRUE, BUT THEY ARE FUNNY)

This is priceless.....says a lot about why things are the way they are in government!

A DC 'airport ticket agent' offers some examples of why the US is in so much trouble!

1. I had a New Hampshire Congresswoman ask for an aisle seat so that her hair wouldn't get messed up by being near the window. (On an airplane!)
2. I got a call from a Kansas Congressman's staffer, who wanted to go to Cape Town. I started to explain the length of the flight and the passport information, and then he interrupted me with, "I'm not trying to make you look stupid, but Cape Town is in Massachusetts "

Without trying to make him look stupid, I calmly explained, "Cape Cod is in Massachusetts, Cape Town is in South Africa ." His response -- click..

3. A senior Vermont Congressman called, furious about a Florida package we did. I asked what was wrong with the vacation in Orlando. He said he was expecting an ocean-view room. I tried to explain that's not possible, since Orlando is in the middle of the state. He replied, "Don't lie to me!, I looked on the map, and Florida is a very THIN state!!" (OMG)
4. I got a call from a lawmaker's wife who asked, "Is it possible to see England from Canada?" I said, "No." She said, but they look so close on the map". (OMG, again!)
5. An aide for a cabinet member once called and asked if he could rent a car in Dallas .. I pulled up the reservation and noticed he had only a 1-hour layover in Dallas ... When I asked him why he wanted to rent a car, he said, "I heard Dallas was a big airport, and we will need a car to drive between gates to save time." (Aghhhh)
6. An Illinois Congresswoman called last week. She needed to know how it was possible that her flight from Detroit left at 8:30 a.m., and got to Chicago at 8:33 a.m.?
I explained that Michigan was an hour ahead of Illinois, but she couldn't understand the concept of time zones. Finally, I told her the plane went fast, and she bought that.

7. A New York lawmaker called and asked, "Do airlines put your physical description on your bag so they know whose luggage belongs to whom?" I said, 'No, why do you ask?'

He replied, "Well, when I checked in with the airline, they put a tag on my luggage that said (FAT), and I'm overweight. I think that's very rude!"

After putting him on hold for a minute, while I looked into it. (I was dying laughing). I came back and explained the city code for Fresno, CA is (FAT - Fresno Air Terminal), and the airline was just putting a destination tag on his luggage.

8. A Senator's aide called to inquire about a trip package to Hawaii. After going over all the cost info, she asked, "Would it be cheaper to fly to California and then take the train to Hawaii?"
9. I just got off the phone with a freshman Congressman from Alabama. who asked, "How do I know which plane to get on?"

I asked him what exactly he meant, to which he replied, "I was told my flight number is 823, but none of these planes have numbers on them."

10. A Senator called and said, "I need to fly to Pepsi-Cola, Florida. Do I have to get on one of those little computer planes?" I asked if she meant fly to Pensacola and fly on a commuter plane? She said, "Yeah, whatever, smarty!"
11. A Louisiana Senator, called and had a question about the documents she needed in order to fly to China . After a lengthy discussion about passports, I reminded her that she needed a visa. "Oh, no I don't. I've been to China many times and never had to have one of those". I double checked and sure enough, her stay required a visa. When I told her this she said, "Look, I've been to China four times and every time they have accepted my American Express!"
12. A New Jersey Congressman called to make reservations, "I want to go from Chicago to Rhino, New York ." I was at a loss for words. Finally, I said, "Are you sure that's the name of the town?"

Yes, what flights do you have?" replied the man.

After some searching, I came back with, "I'm sorry, sir, I've looked up every airport code in the country and can't find a rhino anywhere."

The man retorted, "Oh, don't be silly! Everyone knows where it is. Check your map!" So, I scoured a map of the state of New York and finally offered, "You don't mean Buffalo, do you?" The reply? "Whatever! I knew it was a big animal."

Now you know why the Government is in the shape it's in!

Could ANYONE be this DUMB?

YES; AND, THEY WALK AMONG US, ARE IN POLITICS AND THEY CONTINUE TO BREED.