

MEDIA CONTACT:
Sandra Schwartzman
RMR & Associates
(301) 230 -0045 x 100
sschwartzman@rmr.com



Kendall Capital Backs Montgomery County Public School's Retirement Consolidation Plan & Fiduciary Need

One of the area's leading financial services firms promotes awareness to teachers and consumers when selecting a financial advisor

ROCKVILLE, MD —July 31, 2015- The award-winning Maryland-based financial services firm, Kendall Capital Management (KCM), announces support of Montgomery County Public Schools' (MCPS) plan to rework teachers' retirement plans to consolidate them for their best interest.

Two years ago, Montgomery County Public Schools (MCPS) commissioned a [study of their own retirement plan](#) that was suspected to be charging members higher fees on their investments. The findings concluded that MCPS' financial plan did not require a fiduciary, and as a result, beginning in 2016 their new plan will include reduced fees, increased transparency of fees, and providing participants with access to independent financial advisors.

Recently also, in February 2015, the Obama Administration endorsed a proposal by the DOL calling for increased standard for brokers to justify more expensive investments when proposing them to clients. Currently they only have to be "suitable" for clients. These new standards shed light on the traditional broker deal advisor vs. the fee-only fiduciary advisor and how the fee-only fiduciary advisor provide investors with sound financial strategies and protect them from predatory, commission-driven brokers.

Unlike a 'traditional' advisor, as defined by the National Association of Personal Financial Advisors (NAPFA), a fee-only fiduciary is legally required to prudently manage assets for the client's benefit, as opposed to for his/her own profit and personal gain. Other facts about fee-only fiduciaries include:

- **Compensation only by their clients**, not companies who sell investment products;
- **No commission structure**, fee-only fiduciaries do not receive payments from mutual fund, insurance, or annuity firms, which keeps them incentivized and motivated to continually serve their clients' best interests; and
- **In Montgomery County, Maryland alone, roughly only 7.5% of approximately 1,000 financial advisors** are fee-only fiduciaries.

A [comment letter released](#) on July 21, 2015 by the US Department of Labor (DOL)'s Financial Planning Coalition also demonstrates the importance of fiduciary standards and the government's endorsement in fiduciary advisors as a conduit to protecting the American investor public, with particular regard to the management of their retirement assets. The timing of this issue could not be more precise, given the complex, often volatile nature of the market and necessity for skill and experience in order to steer through the confusion, clutter, and constant change underscoring the critical importance of a fiduciary advisor - which is arguably more important now than ever before.

For more information about KCM and its services as a fee-only fiduciary advisor, please visit www.kendallcapital.com.

About Kendall Capital Management

Established in 2005, Kendall Capital Management (KCM) is an independently registered investment services firm located in Rockville, Maryland. KCM was founded by CEO Clark Kendall, who has over 30 years of financial knowledge and experience. KCM employs certified CFAs, AEPs and CFPs, and offers unbiased, fee-only wealth management planning to a clientele from a variety of sectors, including non-profit organizations, corporate pension funds and high net worth families and individuals in Montgomery County, Maryland. Our financial planning team serves a variety of sectors in Montgomery County, Maryland with a focus on: non-profit organizations, corporate pension funds, and high net worth families and individuals. KCM is committed to understanding the financial goals and needs of our clients, and helping them attain these goals. To learn more about KCM, visit www.kendallcapital.com. Also, follow KCM on Facebook (<https://www.facebook.com/pages/Kendall-Capital/172208776442>) and Twitter (<https://twitter.com/kendallcapital> or @KendallCapital).

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