

**From:** Chip Workman  
**To:** [CHAIRMANOFFICE](#)  
**Subject:** SEC Proposed Rule  
**Date:** Friday, July 27, 2018 4:37:09 PM  
**Attachments:** [image001.png](#)  
[image002.jpg](#)

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Chairman Clayton,

I greatly appreciate you taking the time to read this. As a financial planner and Registered Investment Advisor, the proposed best interest regulation is of great importance to me.

I am a member of the National Association of Personal Financial Advisors and a Certified Financial Planner. As a member of these organizations, I am required to act as a fiduciary, placing a client's best interest ahead of my own. As a fee-only advisor, I have never received a commission, a referral fee or any other compensation that resulted from selling or recommending a particular product to my clients. I am not trained in sales, my compensation is not dependent on sales of any kind and I am not even licensed to purchase or sell stocks, bonds, mutual funds or insurance products.

I am an advisor. The decisions my clients make as a result of my advice impact both their present and future. I am proud to say that my clients can trust that the only motive for my recommendations is to help them succeed. When advisor compensation results from action recommended to a client, there is an opportunity for the client to suffer while the advisor succeeds. The burden to recognize this conflict should not be placed on the client. While I am responsible for notifying clients of any conflict of interest, professionals who receive compensation for their sales activity are not.

While both RIAs and brokers are bestowed with trust from our clients, the burden on us is very different. A client can not be expected to know that and should not be expected to uncover that information within a document they may never read. If all professionals who act in an advisory capacity to clients are not going to be held to the fiduciary standard, the methods of compensation and all potential conflicts of interest must be stated in such a clear manner that it would be reasonably impossible to miss or misconstrue.

The SEC states on its website that it is securing futures by protecting the 65 million plus American households that use the security markets to invest in their futures. I share this information with you today in hopes that it is used to inform future action by the SEC in fulfilling this purpose.

Sincerely,

**Chip Workman, CFP®**  
**President**

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Schedule a meeting with us! <https://meetme.so/TAAG>

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