

Press Release - Wednesday February 8th 2011, 9:00am EST | Charleston, SC.



Kevin N. Hedges approved by State of South Carolina to start RIA.

Hedges Wealth Management LLC has received State approval as a Registered Investment Adviser and takes on the big boys in a competition over fees and objectivity.

In October 2008, Kevin N. Hedges, founder of Hedges Wealth Management LLC, dressed up as the “\$700Bn Bailout” for Halloween. “It seemed a good way to poke a bit of fun at the system with dollar bills and silver wording stapled on my blazer” he smirks, “little did I know at the time that it should have said trillion.” Hedges is easily noticed by his charismatic smile, dry sense of humor and slightly tainted British accent. If you have seen an overly sporty white Porsche 911 Carrera with a blue stripe, then Hedges has already caught your eye. He eats, sleeps and breathes finance, and is adamant about being face to face with people. He always drives personally to see his clients around the South. And by the South, we mean the whole of the

Wall Street fees. Setting up a wealth management firm as an RIA is no easy task and takes some comprehensive legal filings with the State. However, it was well worth it and his reasoning is rock solid. Wall Street firms were taking too much cake from his clients. “Large Wall Street brokerage firms and insurance firms have enormous costs to cover and pay enormous bonuses, and guess who pays for those? Yes it’s the clients” states Hedges. As if Wall Street does not have enough egg on its face at present. Most large Wall Street firms charge hidden fees or layer the fees in some way. The fees are disclosed, but only in the small fine print.



“You have to dig them out or ask for additional documents” according to Hedges. Most large financial institutions have their own products, and Hedges



“If there were no incentives such as healthcare or retirement benefits related to selling the national publication, one would have got the local newspaper that you really needed or wanted to read”.

When it comes to the hidden fees and layered portfolio fees subject, Hedges admits that he is probably not the only one creating a “Fee Revolution”. He is not looking to create anarchy, but he does strongly advocate paying attention to all of the fees in a portfolio and all the layers. Clients should keep more of their money by paying less in fees in their investment portfolio. With the advent of technology and henceforth increased efficiency, fees should have decreased for clients substantially. However, this is not the case. Too many financial professionals and Wall Street firms are being too greedy. The Fee Revolution is going to become more and more a subject of common interest. “This is good news for investors and will create even more competition to win the business of managing a client investment portfolio” remarks Hedges. “Client interests and knowledge of the industry go hand in hand at the pinnacle of fiduciary interest” commands Hedges. “If a client even has a smidgen of a whiff that the two are not waltzing

mean the whole of the South East - South Carolina, North Carolina, Georgia and Florida. As one may have already concluded, Hedges is well traveled and is by no means shy. He has lived and traveled six continents including such places as Sydney Australia, Buenos Aires in Argentina, Dakar in Senegal (West Africa), Hong Kong, not to mention most of Europe and over twenty of the States in the USA. So what is this all about? What is Hedges' gripe versus Wall Street? After 12 years in the global Finance Industry working for big boys such as Merrill Lynch, Citibank, Morgan Stanley and AXA, he was tired of seeing clients ruffled about multi-million dollar Wall Street bonuses and high fees. Hedges Wealth Management LLC broke off from one of these large players and set itself up as an independent Registered Investment Adviser (RIA), approved by the State. The firm continues to help clientele from Florida to California but without the fluff of high



mentioned he is not against that. However, what he is against is the lack of regulation that allows so called advisors to carry themselves as "Independent Financial Consultants" or "Independent Financial Advisors" when they actually work for large Wall Street firms and are given large incentives to recommend (but really sell) proprietary products. These incentives to the financial professional come in the form of commissions, but now even more commonly are given in the form of healthcare benefits and retirement benefits. Who would want to lose those? I most certainly would not. His new RIA firm takes this issue out of the equation. It provides clients with pure objective advice and minimizes complicated fee structures with no incentives. "Imagine if a newspaper stand wanted to advise its customers on buying a newspaper that contained the best local independent objective news, but the newspaper stand owner only received healthcare and retirement benefits if they sold a national publication like The New York Times or Wall Street Journal. The intended reader would end up with a national publication and not the local newspaper that one had hoped for". That's a simple analogy that should relate to all.

harmoniously, then go elsewhere". Is there anything else that Hedges is pioneering? "Well, in addition to attention to low fees, we are also minimizing paperwork" Hedges points out. Less paper is a core requirement for his firm as does it's best to remain environmentally friendly. "It's a challenge in itself to be eco-friendly, but we do our best by using recycled paper, recycling old folders, making notepads out of scrap paper, emailing instead of mailing, only printing when necessary, scanning documents instead of keeping paper files, keeping energy bills low by turning off lights and flat screens... this year we even wore woolly hats in the office due to the cold weather and drank lots of hot tea". No surprise there, Hedges is originally a British native and tea is a core part of his personal beverage portfolio! So what's on the rest of the agenda for Hedges in 2011? Well, apart from running his RIA firm, Hedges plans to commence his own low fee Hedge Fund. He was not willing to say exactly how it will work, but did hint towards preservation of capital with market upside. "People and pension funds need to grow their assets, but protect them at the same time. "This is what our Fund will do using various financial instruments that have a guarantee of principal". No downside risk and some of the upside sound better than anything I have seen of late.

If you would like more information about this topic, or to schedule an interview with Kevin N. Hedges, Managing Partner, please send an email to clientservices@hedgeswealthmanagement.com with Press Release in the subject field or call +1 843 270 2534. Thank you.

Hedges Wealth Management LLC, 1300 Appling Drive #201, Mount Pleasant, SC 29464 | +1 843.270.2534

www.hedgeswealthmanagement.com

If you no longer wish to receive these emails, please reply to this message with "Unsubscribe" in the subject line or simply click on the following link: [Unsubscribe](#)

Hedges Wealth Management LLC - A Registered Investment Advisor

1300 Appling Drive

#201

Mount Pleasant, SC 29464

US



[Read](#) the VerticalResponse marketing policy.