



## **PENSCO Trust CEO and Founder Tom Anderson Speaks at Department of Labor Hearing**

*On July 31st, Tom Anderson, CEO and Founder of PENSCO Trust Company, provided oral testimony at the request of the Department of Labor (DOL) at a public hearing to discuss the feasibility and ramifications of the application of computer model investment advice programs for Individual Retirement Accounts*

San Francisco, CA, August 29, 2007 --(PR.com)-- On July 31st, Tom Anderson, CEO and Founder of [PENSCO Trust](#) Company, provided oral testimony at the request of the Employment Benefits Security Administration Division of the Department of Labor (DOL) at a public hearing to discuss the feasibility and ramifications of the application of computer model investment advice programs for [Individual Retirement Accounts](#) and similar types of plans. Another discussion topic was restrictions on these advice programs allowing recommendation of proprietary products and the effect on the individual investor's ability to obtain objective investment advice. As an industry leader in the specialized market of self-directed IRAs and one of the industry experts with in-depth understanding of the IRS guidelines connected with these investments, Anderson was asked to provide perspective from his unique vantage point. Spokespeople from a handful of the major securities firms were in attendance as well. Anderson's verbal testimony included his concern that any models developed provide the inclusion of 'non-correlated' investments, such as real estate and other investments that do not track to the movements of standard financial markets, and generally provide better portfolio diversification with less short-term volatility.

For more information about the DOL hearing from Anderson's personal experience, visit [www.tomandersonblog.com](http://www.tomandersonblog.com). For more information on [self-directed IRA](#) investing including types of allowable investments, rules and guidelines, educational events and other resources, visit [www.penscotrust.com](http://www.penscotrust.com).

### About PENSCO Trust

For more than 18 years, PENSCO, with offices in New Hampshire, New Jersey, Florida, Texas and California, and with more than \$2.1 billion in assets under administration, has helped investors take control of their retirement portfolios. For more information, visit [www.penscotrust.com](http://www.penscotrust.com).

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