

NEWS RELEASE

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**Harold Evensky, “Dean of Financial Planning,”
Wins Frankel Fiduciary Prize**

Washington, DC (July 24, 2018) – The Institute for the Fiduciary Standard today announced that the 2018 Frankel Fiduciary Prize honoree is Harold Evensky, Chairman of Evensky & Katz/Foldes Financial, a fee-only financial advisory firm based in Coral Gables, Florida. The Award Program will be held at Texas Tech University in Lubbock on September 21.

The Frankel Fiduciary Prize Selection Committee announced the prize through a statement by Deborah A. DeMott, David F. Cavers Professor of Law, Duke Law and Chair of the Committee:

“Harold Evensky, regarded as the Dean of Financial Planning, was a compelling choice as the recipient of this year’s Frankel Fiduciary Prize. Harold has emphasized the central importance of the fiduciary standard in his own practice and ensured an influential legacy through his guiding role with numerous advisor organizations, his board service and teaching, and his authorship of widely-read books and journal articles. The Nominating Committee is delighted to recognize his accomplishments over a distinguished career.”

Vickie Hampton, Chairperson of the Department of Personal Financial Planning at Texas Tech University commented, “The financial planning graduate students at Texas Tech have been fortunate the past 12 years to study under one of the most respected financial planner/wealth managers in the nation. Please join us at Texas Tech to honor this year’s winner, Professor Harold Evensky.”

Mercer Bullard, Professor of Law, University of Mississippi, and member of the selection committee said, “For decades, Harold has been a pathbreaker in drawing attention to the importance of the fiduciary standard for both practitioners and investors. Harold is one of a small handful of advocates who promoted the fiduciary cause long before it became a prominent fixture in the public policy debate. His long service to the profession and the public make him an ideal recipient of the 2018 Frankel Fiduciary Prize.”

Bob Veres, a prominent commentator, author and consultant in the financial services industry commented, “Harold Evensky has been a trusted and reliable resource for the press and the industry, not only advocating for the fiduciary standard but also explaining the many nuances of why it’s valuable and important.”

Patricia Houlihan, President and CEO, Houlihan Financial Resource Group, and Chair of the Committee for the Fiduciary Standard concluded, “There is no one more deserving of the 2018 Frankel Fiduciary Prize than Harold. He has been a tireless champion and a passionate voice throughout his career in helping to promulgate the need for professional, principle-based fiduciary standards, for the advisor community serving the needs of the investor. There is no greater contributor to this effort and all future fiduciary advisors will be standing on the shoulders of Harold Evensky.”

Harold Evensky

Harold Evensky is the Chairman of Evensky & Katz/Foldes Financial and a Professor of Practice at the Texas Tech University Personal Financial Planning Department.

Prior to forming his own company, he served as a Vice President of Investments with major investment banking firms. Evensky received his Bachelor's and Master's degrees in engineering and business from Cornell University. He is the past Chair of the International CFP® Council, the CFP® Board of Governors, Board of Examiners, and Board of Appeals, and the TIAA-CREF Institute Advisory Board. He is on the Editorial Advisory Board of the *Journal of Financial Planning* and the *Journal of Retirement*, and he is the Research Columnist for the *Journal of Financial Planning*. He has also served on the National Board of the IAFP and the Charles Schwab Institutional Advisory Board and Council.

He is the recipient of IMCA's J. Richard Joyner Wealth Management Impact Award (2017), the Insider Forum Leadership Award (2014), the Charles Schwab Trailblazer IMPACT Award (2013), the Financial Planning Association "Heart of Financial Planning" Award (2013), and the Dow Jones Investment Advisor Portfolio Management Award for Lifetime Achievement (1999). In 2015, he was listed in *Investment Advisor's* IA35, "thought leaders who have stood out over the past 35 years and will influence financial services for decades to come." In 2013, he was listed as one of the profession's 15 Transformational Advisors by *Investment News*. In 2010, he was included in *Investment Advisor* magazine's "Thirty for Thirty" – *Investment Advisor's* most influential in building the profession over the last 30 years.

Evensky is an internationally-recognized speaker on investment and financial planning issues. In addition, he has written for and is quoted frequently in the national press, and is the author of *Wealth Management* (McGraw Hill), co-author of *The New Wealth Management*, published in conjunction with the CFA Institute by Wiley & Sons, and co-editor of *The Investment Think Tank, Theory, Strategy, and Practice for Advisers* and *Retirement Income Redesigned – Master Plans for Distribution* (Blomberg) and *Hello Harold* (Amazon eBook).

The Frankel Fiduciary Prize Selection Committee

The Frankel Fiduciary Prize has been established to acknowledge individuals who have made significant contributions to the preservation and advancement of fiduciary principles in public life. The prize is named for Professor Tamar Frankel of the Boston University School of Law

The Frankel Fiduciary Prize Selection Committee members are:

Deborah A. DeMott, Committee Chairman, David F. Cavers Professor of Law, Duke Law School
Michael B. Koffler, Partner, Eversheds Sutherland (US)
Mercer Bullard, Professor of Law, University of Mississippi School of Law
Knut A. Rostad, President, Institute for the Fiduciary Standard

Monks, Gensler, Swensen, Borzi, and Roper Prior Frankel Fiduciary Prize Recipients

The Frankel Fiduciary Prize was established by the Institute for the Fiduciary Standard in 2013.

Robert A. G. Monks, the 2013 recipient, has been an outspoken advocate of stronger fiduciary duties and a prolific author on corporate governance over a long career. Monks was appointed a founding trustee of the Federal Employee Retirement System by President Reagan, and also served in the Department of Labor, as Administrator of the Office of Pension and Welfare Benefit programs. He founded Institutional Shareholder Services, and co-founded The Corporate Library (now Governance Metrics International), and has served as a director of twelve publicly traded companies.

Gary Gensler, the 2014 recipient, was sworn in as the Chairman of the Commodity Futures Trading Commission on May 26, 2009. Chairman Gensler previously served at the U.S. Department of the Treasury as Under Secretary of Domestic Finance (1999-2001) and as Assistant Secretary of Financial Markets (1997-1999). He subsequently served as a Senior Advisor to the Chairman of the U.S. Senate Banking Committee, Senator Paul Sarbanes, on the Sarbanes-Oxley Act.

David Swensen, the 2015 recipient, is Yale University's Chief Investment Officer, here he oversees \$23.9 billion (as of June 30, 2015) in endowment and related assets. Prior to joining Yale in 1985, Mr. Swensen spent six years on Wall Street and authored [Pioneering Portfolio Management: An Unconventional Approach to Institutional Investment](#) and [Unconventional Success: A Fundamental Approach to Personal Investment](#), both by The Free Press.

Phyllis C. Borzi, the 2016 recipient, was Assistant Secretary for Employee Benefits Security of the U.S. Department of Labor from 2009 to 2017. Prior to serving as Assistant Secretary, Borzi was a research professor in the Department of Health Policy at George Washington University's Medical Center's School of Public Health and Health Services where she was involved in research and policy analysis. She was also of counsel to the Washington, D.C. law firm of O'Donoghue & O'Donoghue LLP, specializing in ERISA and other legal issues affecting employee benefit plans. From 1979 to 1995, Borzi served as pension and employee benefit counsel for the U.S. House of Representatives, Subcommittee on Labor-Management Relations of the Committee on Education and Labor.

Barbara Roper, the 2017 recipient, is Director of Investor Protection for the Consumer Federation of America, where she has been employed since 1986. A leading consumer spokesperson on investor protection issues, Roper has conducted studies of abuses in the financial planning industry, and of state oversight of investment advisers. She has testified before Congress and has supported federal and state legislative and regulatory initiatives on a broad range of investor protection issues. Most recently, she was a leading advocate in support of the Department of Labor's conflict of interest rule.

Institute for the Fiduciary Standard

For more information, contact Knut A Rostad at knut@thefiduciaryinstitute.org. The Institute for the Fiduciary Standard it is a non-profit formed in Virginia to benefit investors and society by advancing fiduciary principles through research, education and advocacy. For more information, go to: www.thefiduciaryinstitute.org.