

*Fiduciary September: The largest annual conversation of investment advisers, financial planners and experts focused on the importance of fiduciary advice*

## NEWS

**Contact:** Knut A Rostad  
301-509-6468  
[Knut@thefiduciaryinstitute.org](mailto:Knut@thefiduciaryinstitute.org)

## Advisors, Planners, Industry Veterans and Scholars Assess the State and Future of Fiduciary Advice and Planning

*Phyllis Borzi, Assistant Secretary, EBSA, DOL, (2009-2017) Luis Aguilar, SEC Commissioner (2008-2015), Bob Veres, Ron Rhoades, Jamie Hopkins, Skip Schweiss, Elizabeth Jetton, Dave Yeske, Ben Edwards and millennial financial planners, speak out*

Virtual panels on September 8, 13, 14, 15, 20, 21.

A hybrid in-person (NY) / virtual panel on September 22 features Frankel Fiduciary Prize honoree.  
Times/links on page 2, 3, 4

Washington DC, September 6, 2022 – Fiduciary September brings together foremost and emerging leaders and experts to discuss the state and future of investment advice and financial planning.

Institute president, Knut A Rostad, noted, “Regulations, fintech, industry and social agendas have fundamentally changed the meaning of investment advice since 2018. Today, advice is unrecognizable. “Conflicts” do not mean conflicts. No one knows what “best interest” means. The new SEC supports policies of the old SEC. Yet, attention remains more focused on the ambiguity and nuances of the legalese in Reg BI release than the implications of these changes.”

## *Fiduciary September 2022*

- Please enter the meeting at least 3 minutes prior so we can address any tech issues. Thank you.

**September 1** “What is Advice”? Knut Rostad, Advisor Perspectives

**September 8**

**2 – 3 PM ET** “The State of Advice and Fiduciary in 2022”

Regulatory changes, industry developments and robo digital platforms have changed the meaning of investment advice. The SEC has spearheaded new thinking on BDs and IAs and the meaning and importance of *fiduciary*. Bob Veres writes of “ominous signs” for financial planning.

Speakers: Brian Hamburger, Bob Veres, Skip Schweiss, Steven Lee and Thomas Trainor  
Moderator: Knut Rostad

Meeting Link: <https://meet.goto.com/292443389> OR Call in [+1 \(408\) 650-3123](tel:+14086503123) with code: 292-443-389

**3 – 4 PM ET** “Reg BI: Enforcement and Guidance at Two Years”

Reg BI turned two on June 30 and filed its first major enforcement case on June 16<sup>th</sup>; staff guidance on conflicts was released August 3<sup>rd</sup>. With this case and guidance, what does Reg BI mean now?

Speakers: Ben Edwards, August Iorio, Peter Mafteiu, Ron Rhoades  
Moderator: Knut Rostad

Meeting Link: <https://meet.goto.com/292443389> OR Call [+1 \(408\) 650-3123](tel:+14086503123) with code: 292-443-389

**September 13 . 3 – 4 PM ET** “A New FPA in 2022?”

The Financial Planning Association (FPA) has announced its intent to protect the term “financial planner”; FA’s Evan Simonoff broke the story that FPA will leave the Financial Planning Coalition.

Speakers: Evan Simonoff, Skip Schweiss, Jeffrey W. McClure, Knut Rostad

Meeting link: <https://meet.goto.com/834939085> OR Call [+1 \(408\) 650-3123](tel:+14086503123) with code: 834-939-085

**September 14 . 4 – 5 PM ET** “Empowering Success: Launching a Career in Financial Planning”

Two recent grads from financial planning programs and nationally recognized RIAs speak to current students on getting alternative paths to start their careers.

Speakers: Anne Marie Ashworth and Emily Jackson

Meeting Link: [Empowering Success Webinar Registration](#)

**September 15 . 3 – 4 PM ET** *“The FPA Legal Victory over the SEC in 2007; What it Means in 2022”*

The FPA victory over the SEC in 2007 is historic. The legal challenge was driven by a passion that consumers should get fiduciary advice. FPA leaders who were involved speak on its meaning in 2022.

Speakers: Elizabeth Jetton, Dan Moisand, Dave Yeske  
Moderator: Knut Rostad

Meeting link: <https://meet.goto.com/227355581> OR Call [+1 \(224\) 501-3412](tel:+12245013412) with code: 227-355-581

**September 20 . 3:00 – 4:00 PM ET** *“The Debate: Fixed/flat/hourly or AUM Fees”*

Fiduciary fee-only advisors and planners debate the pluses/minuses of AUM fees. Publisher Bob Veres and advice strategist Mark Tibergien have noted problems with AUM. Younger fee-only planners are aggressively advocating AUM alternatives.

Speakers: Adam Cross, Alex Offerman, Cody Garrett, Jamie Hopkins and Jeff Benjamin

Meeting link: <https://meet.goto.com/590588093> OR Call [+1 \(224\) 501-3412](tel:+12245013412) with code: 590-588-093

**September 21**

**3 – 4 PM ET** *“Millennials: ‘The Future of Financial Planning’”*

Technology, baby boomer retirements, covid and new social attitudes about the work / life relationship are forces changing thinking on the future financial planning. Millennials are leading the charge. View how five millennial financial planners think about the future of planning.

Speakers: Christine Crigler, Lauren Stansell, Yesenia Realejo, Eileen Stevens, Dan Graham  
Moderator: Darren Fogarty

Meeting link: <https://meet.goto.com/826071029> OR Call [+1 \(872\) 240-3311](tel:+18722403311) with code: 826-071-029

**4 – 5 PM ET** *“Financial Advice or Social Media ‘Finfluencer’” (To be confirmed)*

NASAA, The North American Securities Administrators Association, has focused on how social media lets celebrities and personalities offer endorsements of products or strategies. The line between credentialed “advice” and “influencers” who may have no financial expertise or credential is blurred.

Speakers: Knut Rostad, NASAA member (invited), TBA

Meeting link: <https://meet.goto.com/116074789> OR Call [+1 \(408\) 650-3123](tel:+14086503123) with code: 116-074-789

**September 22**

4:00 – 5:00 PM ET    *“The State of Fiduciary Advice in 2022”*

With recent changes from the SEC, including Regulation Best Interest, Form CRS, the interpretation regarding the standard of conduct for investment advisers, panelists will discuss the state of fiduciary advice in 2022. I.E: the advantages / disadvantages of these regulatory developments, and compare and contrast advice from various market professionals, such as investment advisers, broker-dealers, retirement advisers, financial planners, banks, and others.

Some trace the recent changes to 2018, when the SEC proposed new rules, others trace these reforms to the 1970s. Panelists will also share perspectives on whether and when broader changes in the markets, and in society, bear on the duties and obligations of financial services providers.

Speakers: Deborah DeMott, Phyllis Borzi, James Tierney and Knut Rostad; Commenter: Arthur Laby

Hybrid Meeting: This panel will be held in person in New York City and also via a digital link. The in person location TBD. The meeting link is here:

Meeting link: <https://meet.goto.com/132650213> OR Call [+1 \(312\) 757-3121](tel:+13127573121) with code: 132-650-213

5:00 – 5:20 PM ET    *“Award of Frankel Fiduciary Prize to Arthur A. Laby”*

Speakers (confirmed): Knut Rostad, Tamar Frankel, Deborah DeMott, Luis Aguilar

*Fiduciary September 2022 Speakers*

**Anne Marie Ashworth**, Abacus Planning Group  
**Luis A Aguilar**, SEC Commissioner, Securities & Exchange Commission, 2008—2015  
**Phyllis Borzi**, Assistant Secretary, EBSA, Department of Labor, 2009-2017  
**Jeff Benjamin**, Senior Columnist, Investment News  
**Christine Crigler**, Summit Place Financial Advisors  
**Adam Cross**, AMC Wealth Management  
**Deborah DeMott**, David F. Cavers Professor of Law, Duke Law  
**Benjamin Edwards**, Professor of Law, Las Vegas Boyd School of Law  
**Darren Fogarty**, SOLV  
**Tamar Frankel**, Professor of Law, Emerita, Boston University School of Law  
**Cody Garrett**, Measure Twice Financial  
**Dan Graham**, NextGen Planners, United Kingdom  
**Brian Hamburger**, MarketCounsel  
**Jamie Hopkins**, Carson Group  
**August Iorio**, Iorio Altamirano  
**Emily Jackson**, Plancorp  
**Elizabeth Jetton**, Elizabeth Jetton Consulting Services  
**Arthur Laby**, Rutgers Law School  
**Steven Lee**, California State Polytechnic University  
**Peter Maftieu**, Sound Compliance  
**Jeffrey W. McClure**, The Personal Wealth Coach  
**Dan Moisand**, MoisandFitzgerald  
**Yesenia Realejo**, Tobias Financial Advisors  
**Ron A. Rhoades**, Associate Professor of Finance, Western Kentucky University  
**Skip Schweiss**, Ambassador for Fiduciary Advice and Financial Planning  
**Evan Simonoff**, Editor in Chief, Financial Advisor  
**Lauren Stansell**, Yeske Buie  
**Eileen Stevens**, RegentAtlantic  
**James Tierney**, Assistant Professor, Nebraska College of Law  
**Thomas Trainor**, Hanover Private Client Corporation  
**Bob Veres**, Inside Information  
**Dave Yeske**, Managing Director, Yeske Buie