The Committee for the Fiduciary Standard

Proposal to Delay DOL Fiduciary Rule
Would Continue Harmful Status Quo To Americans
Sacrificing to Save for Retirement

Delay Would Transfer Billions
From Retirement Accounts Into Wall Street's Pockets

NY, NY – March 2, 2017 – The Trump Administration's rush to delay the investor-friendly DOL Fiduciary Rule will result in harm to America's retirement investors. The Fiduciary Rule, finalized last year, eliminates conflicts of interest that currently cost investors $45 Million every day, $1.4 Billion a month and $17 Billion a year in excess costs of investments recommended by non-fiduciaries.

The Department of Labor Fiduciary Rule is the result of a thorough, transparent, multiyear process and it should move forward, as originally scheduled, without delay or obstruction. Four recent court rulings found in favor of the rule, noting that delay is not in the public interest.

U.S. District Judge Daniel Crabtree opined: ***"Any injunction thus will produce a public harm that outweighs any harm that plaintiff may sustain from the rule change."***

America's retirement savers are harmed when conflicted investment recommendations are made in the self-interest of non-fiduciary brokers, insurers, banks and mutual fund companies.

Just 2% in excess Wall St. fees annually cuts a retirement nest egg by 50%.
Just 1% in excess Wall St. fees annually cuts a retirement nest egg by 28%-33%.

Halting the Fiduciary Rule will certainly harm American retirement savers. That is not an acceptable outcome for Americans who sacrifice and save for a dignified retirement.

For more information, please contact:
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About The Committee
The Committee was formed in June 2009 by an all-volunteer group of investment professionals and fiduciary experts who dedicate their time on a pro bono basis to advocate that all investment and financial advice be rendered as fiduciary advice and meet the requirements of the five core fiduciary principles.

The Committee's goal is to advocate for the authentic fiduciary standard. The Committee seeks to help inform and nurture a public discussion on the fiduciary standard. Its objective is to ensure that any financial reform regarding the fiduciary standard, 1) meets the requirements of the authentic fiduciary standard, as presently established in the Investment Advisers Act of 1940, or ERISA, and 2) covers all professionals who provide investment and financial advice or who hold themselves out as providing financial or investment advice, without exceptions and without exemptions. www.TheFiduciaryStandard.org

The Committee for the Fiduciary Standard believes that investors have a right to know whether or not their advisor is acting in their best interests. The Committee has drafted a straightforward oath declaring an advisor's commitment to adhere to a fiduciary ethic and, in so doing, be accountable for advice to their clients. We call on all advisors to provide a signed copy of this oath every time they enter into an advisory relationship with a client. Similarly, we recommend that investors insist their advisors sign the oath before entering into a financial or investment advisory relationship.

For more information about the Fiduciary Oath, please visit:
http://www.thefiduciarystandard.org/fiduciary-oath/

PUTTING OUR CLIENTS' INTERESTS FIRST

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We believe in placing our clients' best interests first.
Therefore, we commit to the following five principles:

We will always put our clients' best interests first.

We will act with prudence; that is, with the skill, care, diligence, and good judgment of a professional.

We will not mislead clients, and will provide conspicuous, full and fair disclosure of all important facts.

We will avoid conflicts of interest.

We will fully disclose and fairly manage, in our clients' favor, any unavoidable conflicts.

Advisor ____________________________

Firm Affiliation ____________________________

Date ____________________________