

News . September 5, 2023

CONTACT: Knut A Rostad

301-509-6468 . knut@TheFiduciaryInstitute.org

Frankel Fiduciary Prize Honors Sheryl Garrett

Washington, D.C., September 5 – The Institute for the Fiduciary Standard announces the 2023 Frankel Fiduciary Prize Honoree is Sheryl Garrett, Founder, the Garrett Planning Network.

Clark Blackman, a member of the Frankel Fiduciary Prize Selection Committee stated,

I have known Sheryl Garrett for almost two decades, and it is an honor to recognize her for outstanding achievement in the field of fiduciary financial advice. As a truly committed fiduciary entrepreneur, Sheryl shines as a guiding light to the industry; a beacon on a hill for others to follow. Sheryl has created an exemplary, groundbreaking organization whose very purpose is to deliver the benefits of true fiduciary advice to every citizen who seeks it. Her career parallels two other groundbreaking fiduciary entrepreneurs: Vanguard's Jack Bogle and B.U. law professor, Tamar Frankel. Both followed their vision. Both were fierce fiduciary entrepreneurs and leaders. Just as Sheryl Garrett has followed hers.

The Fiduciary Prize award event will be held October 17th at the Garrett Planning Network conference, 5-6 PM ET, in Louisville KY. The event is “live” and also via a video connection. The link will follow.

In the book, “The History of Financial Planning” Garrett is credited with leading financial planning to the mass market. “She envisioned ... a service on an hourly, as needed, fee-only, basis, and she defined her market as individuals between poverty and semi-affluent” some 86% of Americans. That was the start. Industry leaders and a Garrett Planning Network member comment on what came next.

Phyllis Borzi, Assistant Secretary, EBSA, Department of Labor, 2009-2017

“Like Tamar Frankel for whom this prestigious honor is named, Sheryl Garrett not just talks the talk about fiduciary advice, she walks the walk. The Garrett Planning Network offers ordinary Americans independent expert fiduciary investment advice that all of us need and deserve. Her successful service to all investors puts the lie to the oft-repeated excuse that a fiduciary standard will deprive small savers of access to good investment advice. Congratulations to Sheryl whose lifetime dedication to small savers epitomizes Jack Bogle's mantra: It is clearly possible to do well while doing good!”

Michael Knight, Garrett Planning Network member

“As a member of the Garrett Planning Network for 20 years, I know firsthand the Garrett team is unsurpassed in supporting its members. The Garrett community is passionate about improving clients' lives by providing objective and conflict free advice for people from all walks of life. Sheryl's life-work has been ‘a road less-traveled.’ She is a colleague and great inspiration. Her leadership and advocacy for fiduciary principles is vital and ever-present. She defines a courageous leader.”

Harold Evensky, Evensky & Katz / Foldes

“What an incredibly appropriate choice. Sheryl, a good friend and the founder of the nationally known Garrett Planning Network, is one of the stars of our profession. A long-time advocate of fee-only financial advice by planners who adhere to the fiduciary standard. She is a prolific writer with over a dozen books under her belt and is a proponent of common sense, practical, useful and timely financial advice. Former President Barack Obama summed it up and said she was a financial advisor who entered the business to help people. She has and does.”

Bob Veres, Inside Information

“We all owe Sheryl a debt of gratitude for taking a wild leap into the unknown and breaking the seemingly-intractable bond between advisor compensation and asset management. It seemed like something weird and radical, but now we can see that it was the very first part of a long-term trend that is gradually making advisor advice less conflicted and more fiduciary. The true pioneers somehow can see over the horizon, and Sheryl is one of the few people in our profession who can claim that status.”

Kate McBride, Fiduciary Path

“Sheryl Garrett is a splendid choice! Sheryl took the fiduciary principles found in the best fee-only Registered Investment Adviser firms and brought fiduciary care to investors of any size, and all walks of life. Over the years she’s worked in behalf of investors and shown regulators at the highest levels of the SEC, DOL Congress and the White House how fiduciary care can be provided to investors at all levels of income and wealth. She embodies the highest fiduciary principles and is a terrific ambassador for the authentic fiduciary standard investors need.”

* * *

The Frankel Fiduciary Prize Selection Committee

The Frankel Fiduciary Prize was 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 Tamar Frankel, Professor of Law Emerita, Boston University School of Law. More information: [The Frankel Fiduciary Prize - The Institute for the Fiduciary Standard \(thefiduciaryinstitute.org\)](http://thefiduciaryinstitute.org)

The Frankel Fiduciary Prize Selection Committee members are:

Michael B. Koffler, Partner, Eversheds Sutherland (US)
Clark M. Blackman II, President, Alpha Wealth Strategies
Benjamin Edwards, Director of the Public Policy Clinic
William S. Boyd School of Law
Knut A. Rostad, President, Institute for the Fiduciary Standard

Institute for the Fiduciary Standard

The Institute for the Fiduciary Standard formed in 2011 as a non-profit to advance fiduciary principles and practices in investment advice and financial planning through research, education and advocacy. See the Institute’s website: www.thefiduciaryinstitute.org