

fiduciary assessment

The term “fiduciary” describes someone who is responsible for managing the assets of another person. Because of this privileged role, the fiduciary occupies a special position based on trust, confidence and legal responsibility. More and more these days, fiduciaries want reassurance they are practicing good fiscal management—whether they steward personal trusts or are members of investment committees for retirement plans, foundations or endowments.

Contact

Paul Madrid
505.998.3249
pmadrid@redw.com

THE NEED FOR A FIDUCIARY ASSESSMENT

A fiduciary assessment provides the fiduciary with a third-party opinion about the investment and organizational process being followed. The assessment also shows how well the Global Fiduciary Standard of Excellence, established by the Center for Fiduciary Studies, is being met. Using the Center’s “27 Prudent Investment Practices”—all based on legislation, case law and regulatory opinion letters that govern fiduciary responsibilities—the assessor has both a standard for measurement and approved methods for improving processes. Each of the 27 Practices also makes good investment sense; applying the processes they define can help to improve long-term investment performance.

HOW WE CAN HELP

REDW Wealth provides these fiduciary consulting services:

- Comprehensive or strategic fiduciary assessments
- Targeted consulting on specific fiduciary issues
- Cost analyses of service providers to plan sponsors and other providers
- Audits required by the Pension Protection Act of 2006 for “eligible investment advice arrangements” and computer-driven advice models.

WHY CHOOSE REDW WEALTH?

When you select REDW Wealth to perform your fiduciary assessment, you receive the services of an Accredited Investment Fiduciary Analyst (AIFA®). This designation may be used only by those professionals who have successfully completed a specialized program on fiduciary standards of care at the Center for Fiduciary Services. Each designee has also passed a comprehensive examination on the 27 Prudent Investment Practices that form the basis of their training. In addition, REDW Wealth is itself a fiduciary to its clients.