Not All Fiduciary Standards Are Created Equal

At TrueNorth Wealth, we believe fiduciary responsibility shouldn't depend on the situation. Some advisors follow fiduciary rules only when required, while others adhere to less comprehensive standards that leave gaps in their duty to clients.

We take a different approach. We apply the highest fiduciary duty across all aspects of our service — at all times. Whether mandated by law or voluntarily upheld, our approach is simple: every decision we make is guided by what's best for you.

The Different Types of Fiduciary Standards

CFP® Fiduciary Standard (Certified Financial Planners)

Who It Applies To: Financial advisors who hold the CFP® designation and are governed by the Certified Financial Planner Board of Standards

Legal Obligation: Must act as fiduciaries only when providing financial planning services

Key Requirement: CFP® professionals must prioritize clients' best interests but may not be bound by a fiduciary duty across all areas of advice unless they are also SEC-registered RIAs

Scope: Covers financial planning areas such as retirement, estate, and tax strategies but does not always extend to investment recommendations

Visit cfp.net/ethics to learn more.

Does TrueNorth Wealth adhere to this fiduciary standard? ✓YES!

DOL (Department of Labor) Fiduciary Standard

Who It Applies To: Advisors providing investment advice on retirement accounts like 401(k)s, IRAs, and pension plans

Legal Obligation: Must act in the best interest of retirement plan participants, ensuring recommendations promote their long-term financial security

Key Requirement: Must disclose conflicts of interest and compensation structures that could lead to biased advice

Scope: Limited to retirement assets — advisors may not be required to act as fiduciaries outside of these accounts

Visit dol.gov/agencies/ebsa to learn more.

Does TrueNorth Wealth adhere to this fiduciary standard? ✓YES!

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Voluntary Fiduciary (NAPFA Standard)

Who It Applies To: Advisors who choose to uphold a fiduciary standard, even when not legally required

Key Requirement: While not mandated by law, these advisors voluntarily bind themselves to a fiduciary duty at all times

Scope: Covers comprehensive financial planning and investment management, ensuring unbiased, client-first advice

Members of NAPFA must meet rigorous fiduciary, education, and ethics requirements. Visit napfa.org/membership/our-standards to learn more.

Does TrueNorth Wealth adhere to this fiduciary standard? ✓YES!

SEC Fiduciary Standard (Highest Standard for Investments)

Who It Applies To: Registered Investment Advisors (RIAs) regulated by the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940

Legal Obligation: Must always act in the client's best interest when providing investment advice

Key Requirement: Full transparency of fees, conflicts of interest, and investment strategies

Scope: Covers all investment recommendations

Visit sec.gov to learn more about the regulations around the SEC Fiduciary Standard.

Does TrueNorth Wealth adhere to this fiduciary standard? ✓YES!

Don't Settle for Less

When it comes to your finances, you need a partner who is legally and ethically bound to put you first — not just when required or in specific circumstances — but always. That's why we uphold the highest fiduciary standards across all of our services. Anything less simply isn't good enough.

- ✓ The SEC Fiduciary Standard — the highest legal fiduciary standard — governs all of our investment advice, ensuring full transparency and accountability.
- ✓ Beyond investments, we voluntarily adhere to NAPFA's strict fiduciary guidelines, reinforcing our commitment to unbiased, client-first financial planning.

Build your financial future on a foundation of trust, transparency, and excellence. Reach out today to discover how our fiduciary-first approach can help you achieve your goals with confidence.

Give us a call at **801-274-1820** or visit **truenorthwealth.com** to schedule your free strategy session