

Global Fiduciary Standard of Excellence for Investment Stewards Outlined in New Handbook

Targeted to Professionals Who Have Legal Responsibility for Managing
Someone Else's Money, Including Trustees and Investment Committee Members

NEW YORK, April 17 /PRNewswire/ -- The Foundation for Fiduciary Studies and the American Institute of Certified Public Accountants (AICPA) announced today the joint publication of a handbook designed to promote prudent investment practices for investment stewards.

Prudent Practices for Investment Stewards (US Edition) covers 22 practices that provide the framework of a disciplined investment process culled from fully substantiated federal and state legislation, regulatory opinion letters, and relevant case law. The handbook is intended as a reference guide for knowledgeable investment decision-makers such as CPA financial planners, CPAs serving in business and industry as trustees, members of investment committees, attorneys, institutional investors, and anyone involved in managing investment decision-making.

"The Practices identified in this handbook prescribe a timeless and flexible process for the successful management of investment decisions, said Donald B. Trone, President of the Foundation for Fiduciary Studies. "Once familiar with the Practices, the investment steward will help clients understand which new investment strategies, products, and techniques fit into their priorities and which do not. In the U.S., there are more than five million investment fiduciaries who oversee trillions of dollars in assets. An overwhelming majority are in need of guidance on practices that constitute a prudent investment process - something that this handbook provides."

"The Fiduciary Handbook sets the standard for today's investment steward," said Clark Blackman, CPA/PFS and President of Alpha Wealth Strategies, LLC, Chair of the Fiduciary Task Force of the AICPA Personal Financial Planning Executive Committee. "It should prove particularly useful for those stewards involved in qualified plan trustee activities. The guide provides an excellent roadmap that will help plan sponsors identify relevant case law, regulatory opinion letters and basic internal control requirements associated with their fiduciary responsibilities."

The intelligent and prudent management of investment decisions requires the investment steward to maintain a rational, disciplined investment program. The mind-boggling array of investment choices coupled with noise from stock markets around the world understandably can result in financial paralysis from information overload. Stewards clearly need a framework for managing investment decisions that allows them to consider developing investment trends, and to thoughtfully navigate the possibilities.

The handbook was written by the Foundation for Fiduciary Studies, with technical reviews conducted by the Fiduciary Task Force of the AICPA Personal Financial Planning Executive Committee. Legal reviews were conducted by the law firm of Reish Luftman McDaniel & Reicher.

"The intent of the Prudent Practices for Investment Stewards is to promote and protect the interests of the public and to perpetuate the delivery of competent and objective investment advice offered by CPA financial planners and other financial advisors in the marketplace," said Steve Winters, CPA, Director of Specialized Communities and Membership Sections at the AICPA. "The new handbook helps CPAs set the bar for prudent investment practices and further enhances the trust and credibility of CPAs practicing in personal financial planning."

For more information about Prudent Practices for Investment Stewards, or to request a copy, please visit the Foundation for Fiduciary Studies' Website <http://www.fi360.com>.

About Fiduciary360

Fiduciary360 is a limited partnership coordinating the resources of the Foundation for Fiduciary Studies, Center for Fiduciary Studies, and Fiduciary Analytics. The Foundation for Fiduciary Studies is a nonprofit organization established for the purpose of defining the practices that detail a prudent process for investment fiduciaries. The Center for Fiduciary Studies, which is associated with the University of Pittsburgh's Center for Executive Education at the Joseph M. Katz Graduate School of Business, provides educational programs on investment fiduciary responsibility. Fiduciary Analytics is a technology firm which develops Web- based tools incorporating fiduciary practices for investment decision-makers. For more information please go to: <http://www.fi360.com>.

About American Institute of Certified Public Accountants

The American Institute of Certified Public Accountants (<http://www.aicpa.org>) is the national, professional association of CPAs, with approximately 330,000 members, including CPAs in business and industry, public practice, government, and education. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and non-profit organizations. It also develops and grades the Uniform CPA Examination.

Media representatives are invited to visit the AICPA Online Media Center at <http://www.aicpa.org/mediacenter>.

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