

## Financial Industry Raises Fiduciary Standard

After much anticipation and fanfare, the Department of Labor (DOL) announced its fiduciary rule for advisors on April 6th. This rule states that advisors must act as fiduciaries. A fiduciary puts the needs of a client before his or her own. The rule will have a minimal effect on our relationship since I have always held myself out as a fiduciary by placing your needs above my own. The Financial Industry has been increasing disclosure forms for years, and this new rule may require some additional paperwork. The rule is designed to protect you from any conflict of interest or high commission products without full transparency. I make it a point to be upfront and transparent about my fees and recommendations, which differentiates me from other advisors.

In addition to the DOL's fiduciary rule, additional financial consumer protection will go into effect later this year requiring all financial advisor websites to include a link to the FINRA Broker Check website. This website allows you to see if a licensed broker or investment representative has had any complaints, regulatory actions, bankruptcy filings, and civil or criminal proceedings against them. Please feel free to check my background by selecting the link below:

[Broker Check - Meghan Phillips Dykstra](#)

These new rules, regulations, and disclosures are due to a few unscrupulous individuals in the financial industry. The goal is to build trust in our industry since individuals need advisors more than ever due to market volatility and 24-hour news. Good investment advisors have always been fiduciaries and have focused on their clients' unique circumstances through Financial Planning. Research shows that investors that use an advisor fair better over the long-term than those who do not.

Please be reassured that you and your circumstances have always been the driving force in the decisions we have made regarding your Financial Plan.

Kind regards,  
Meghan



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