WHY YOU MAY WANT A TRUSTED ADVISOR

- Help as you age
- More free time in retirement
- Complexities of planning and investments
- Not a burden on a family member
- Value of outside advice/second opinion
- Help for those newly widowed/divorced
DO SOME HOMEWORK TO BEGIN

- Decide Type of Service Needed/Wanted
  - Comprehensive Financial Planning or Basic Planning
  - Investment/Asset Management Only, or
  - Both
- Ask for Referrals
- Look Up By Name and Broker/Dealer On: https://brokercheck.finra.org
- Check the Advisor Firm’s Website
QUESTIONS YOU CAN ASK

- What licenses and financial designations do you hold?
  - Licenses – Series 6, 7, 63, 65, 66, 24, 26
  - Designations – CFP, CPA, ChFC, AIF
- What is your educational background?
- What kind of work experience do you have?
- What kind of services do you provide?
- Do you have any minimum net worth or income requirements for your clients?
- Will you or an associate work with me?
- Do you have a business continuity plan?
 QUESTIONS - CONTINUED

- How are you compensated?
  - Fee-Only (Hourly Rate, Flat Rate, Percentage of i.e., assets)
  - Commission Only
  - Fee Based (Fee and Commission)

- Do you have Form ADVII and a copy of the agreement I have to sign?

- How do you collect your fees?

- For investment advisory services, do you require “discretionary” or “non-discretionary” trading authority over my investment accounts?
  - Do you personally manage the investments within your firm (making trades) or do you source it out to a third party investment manager?

- Do you receive referrals fees from attorneys, accountants or others?

- Are there financial incentives for you to recommend certain financial products?
QUALITIES OF A GOOD FINANCIAL ADVISOR

- They ask the right questions.
  - Your personal financial goals
  - Your personal financial concerns
  - Services you are interested in
- They listen, pay attention and act on the information you provide.
- They treat clients with courtesy and respect.
- They have patience and explain things until you understand.
- They are not pushing certain products.
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