



Discover the difference with a  
Registered Investment Advisor.

**A different kind of relationship.**



# What is an RIA?

A Registered Investment Advisor (RIA) is a professional advisory firm that offers personalized financial advice to its clients, many of whom are affluent.

Many independent RIAs are owned by the individual advisors who run them. They work with complex portfolios and address unique needs that require a highly customized level of investment management strategy and consultation.

Advisors have the same fiduciary duty as the RIA firm to act in the best interest of their clients.\*

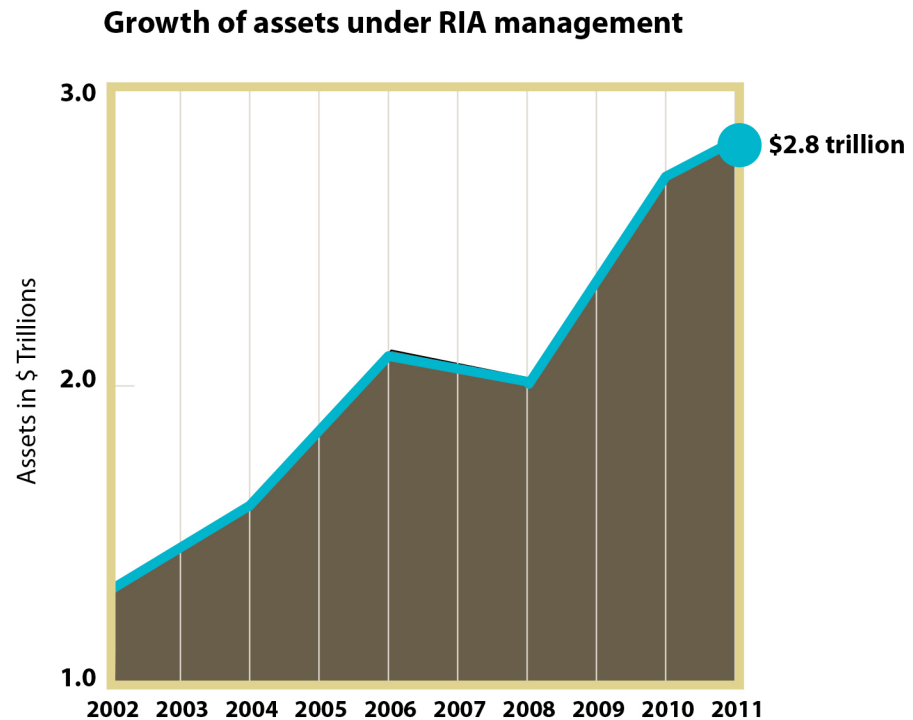
**Enjoy a different kind of relationship.**

\* RIA firms register with the Securities and Exchange Commission or state securities regulators and are subject to the Investment Advisers Act of 1940. Individual advisors are subject to the same standard as the RIA whether the individual is required to be registered or not.



# Investors are choosing RIAs

Assets under RIA management grew by 115% to **\$2.8 trillion** from 2002 through 2011.



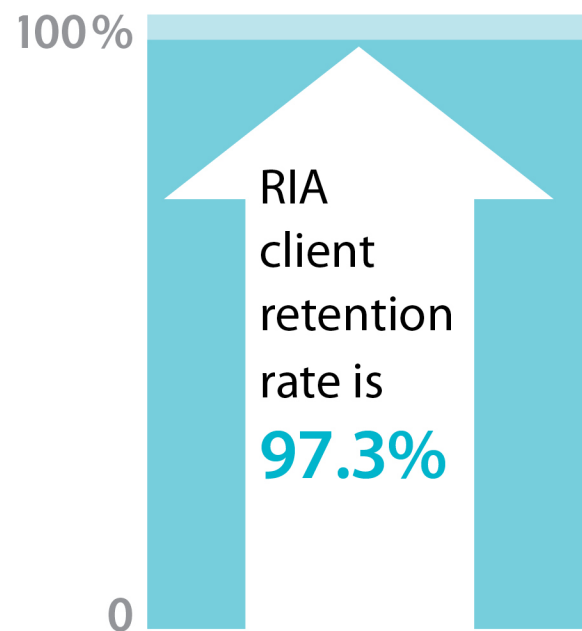
**Enjoy a different kind of relationship.**

Sources: Cerulli Associates (2012), company reports, and Charles Schwab strategy estimates (2012).



# RIAs, recognized and valued by clients

Today, there are more than  
**16,000** RIAs.



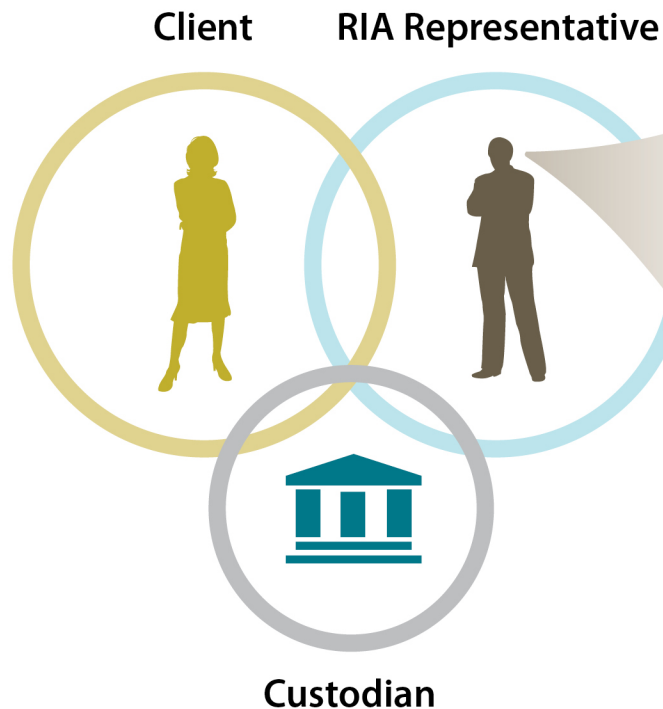
RIAs build strong  
**relationships.**

**Enjoy a different kind of relationship.**

Sources: Cerulli Associates company reports (2012), and Charles Schwab strategy estimates 2012, and Charles Schwab RIA Benchmarking Studies (study fielded February and March 2012, with self-reported data from 1,025 firms).



# Why an independent RIA might be a good choice for an investor



Independent advisors can tailor solutions to your goals by making available a wide universe of products and services (sometimes through collaboration with specialists). You can feel assured that your advisor is looking at the big picture with your best interests in mind.

**Enjoy a different kind of relationship.**



# Five key benefits of independent RIAs



It's fundamentally important that your advisor understand you, your goals, and your situation. An independent advisor is in a position to do that. They believe that their independence is key to offering investment advice based on what's best for you. In fact, RIAs are legally bound to act in their clients' best interests.

**Enjoy a different kind of relationship.**



# Five key benefits of independent RIAs

2

**Understand  
exactly what  
you're paying  
for.**



RIAs typically charge a fee based on a percentage of the total assets they manage. This fee structure is simple, transparent, and easy to understand, and it gives your advisor an incentive to grow your assets—when you succeed, your advisor succeeds.

**Enjoy a different kind of relationship.**



# Five key benefits of independent RIAs

3

**Get advice for your complex needs.**

Many independent RIAs provide services that address a variety of complex investment needs that can arise when you accumulate significant wealth, such as assisting you with the sale of a business, complicated tax situations, and intergenerational issues. Some RIAs are specialists in certain investment strategies, and others can help you with more comprehensive services, such as estate planning or borrowing.



**Enjoy a different kind of relationship.**





# Five key benefits of independent RIAs

4

**Enjoy a  
different kind  
of relationship.**



Working with an RIA, you'll likely experience a one-on-one relationship with a local professional who shares a vested interest in your success. Their goal is to know you and your objectives—which often takes regular, ongoing interactions. And like other business owners, they feel a great sense of personal accountability to their clients.

**Enjoy a different kind of relationship.**



# Five key benefits of independent RIAs

5

**Know where  
your money  
is held.**



RIAs typically use institutional custodians—generally large brokerage firms—to hold and safeguard their clients' assets. These custodians also provide important infrastructure services such as executing trades and preparing monthly brokerage statements. This helps an advisor focus on you and providing the best investment advice possible.

**Enjoy a different kind of relationship.**

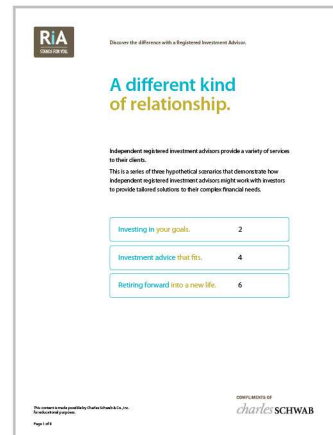


# More resources to guide you

## Visit [riastandsforyou.com](http://riastandsforyou.com) or request a brochure.



Thinking About Hiring an RIA?  
10 Things You Should Know  
from *The Wall Street Journal*.



Three scenarios that demonstrate how RIAs might work with investors.



Questions to ask before you hire an investment advisor.

Enjoy a different kind of relationship.