

## Questions to ask a Financial Professional

### How to identify your Financial Planner

Like pieces of a puzzle, all elements to your financial picture are interconnected. How you budget your income affects how much you can allocate to insurance protection... which affects how you save for retirement... which affects how you design a lasting legacy with your estate plan.

You need a life plan... a clear vision of the big picture. And, you need professional guidance so the major pieces of your financial life fit together easily and comfortably.

To assist with identifying the “right” professional guidance, we recommend you ask your potential financial professional some of the following questions:

1. Tell me about your background and past financial services experience.  
*Does the planner communicate in a manner that is easy to understand? Is this someone you can trust and that you want to work with?*
2. What type of professional education have you achieved... what advanced credentials do you maintain, what licenses do you possess and in what states are you licensed (if you have more than one state that you reside)?  
*Education and credentials show that a planner has demonstrated a commitment to ongoing education. Most designations not only have an initial education requirement but also continuing education. Do the credentials relate with your needs?*
3. Tell me about your team of support. Who assists you? Who do I contact if you are unreachable?  
*Receiving ongoing service is about people, process and commitment. More than one person is expected to receive answers when you need them... Is the office highly organized indicating well-maintained? Are the support staff friendly and wanting to help?*
4. Please describe your typical client. \*Is this “typical client” similar or dissimilar to you?  
*Is the typical client is similar to you, then it would indicate that the planner has current experience working with people like you. If the planner’s clientele is vastly different than you, this may raise a point of concern.*
5. How do you service your advice and/or products/services that we purchase?  
*They should describe how advice and products are serviced: emails, phone conferences, semi-annual or annual reviews, etc... Is this consistent with your expectations and how you want to receive information and proactive service?*
6. What does an ongoing relationship look like and what are any ongoing fees or costs?

*What are the expected expenses to maintain this relationship? Is the planner fee only, fee plus commission, fee offset or just commissions? Each of these has positives as well as negatives. Most people don't care to work with the most expensive due to it eating away at their financial goals nor do they want to work with the least expensive planner because this is too important to risk with the "lowest cost provider". Try to identify a planner that has a reasonable fee, consistent application and a clear process that you can understand..*

Questions to for yourself and tasks to complete prior to meeting with a financial professional:

1. What are your personal top priorities and most important goals?
2. Complete a cash flow statement identifying income and expenses.
3. Gather your most recent statements of any investment, insurance policy, debt or group benefits.

**All the best in your search in indentifying the "right fit" for your financial professional.**

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**Partners in Your Big Picture!**



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