

THE RIGHT FINANCIAL PLANNER

Questions to ask when interviewing financial experts.

- ▶ How long has this individual been in practice?

- ▶ What types of clients does he or she typically work with?

- ▶ How are their situations similar to your loved one's?

- ▶ Does this person have experience in multiple areas—insurances, taxes, investments, estate planning?

- ▶ What kinds of qualifications/credentials does he or she have? What about his or her professional designations or certifications?

- ▶ What is his or her educational background? What did he or she do before becoming a financial planner?

- ▶ What services are offered? Does the planner simply offer advice, or does he or she sell financial products as well?

- ▶ What is his or her philosophy when it comes to investing? Will this person carry out recommendations or refer you to someone else (attorneys, tax agents, insurance specialists)?

- ▶ Who else will work with you and your loved one? How many clients does the planner have? How many employees?

- ▶▶ How is the planner paid? By the hour? A flat fee for services? On commission? Ask for this in writing.

- ▶▶ Ask for a cost estimate, based on your loved one's situation and what is required. How much do these services typically cost? How long will the process take?

- ▶▶ Will you be able to put the plan into effect without retaining the planner's ongoing services?

- ▶▶ How does the planner keep up with changes in tax laws?

- ▶▶ What companies also stand to benefit from the planner's recommendations? Is this individual "tied" to certain groups or financial products?

- ▶▶ Ask for a sample plan from another client facing some of the same issues.

- ▶▶ What does the planner want to know about your loved one's situation? How specific are his or her questions? What do they recommend?

- ▶▶ Which organizations regulate the planner? (These might include the Association of Securities Dealers (NASD), state insurance and securities departments, and the Certified Financial Planner's Board.) Has this person ever been disciplined?