

FINANCIAL PLANNER INTERVIEW

How to Choose a Financial Planner

BACKGROUND & EXPERIENCE

The backgrounds of financial planners can vary as much as the services offered. The planner's education and experience should demonstrate a solid foundation in financial planning and a commitment to keeping current. In addition to the following questions, ask the planner to describe his or her specific financial planning work experience.

1. What is your educational background?
 College degree _____
Area of study _____
 Graduate degree _____
Area of study _____
2. How long have you been offering financial planning services?
 Less than 2 years
 2 - 5 years
 More than 5 years
3. What continuing education in financial planning do you pursue?
 1 - 14 hours of professional education each year
 15 - 30 hours of professional education each year
 At least 30 hours of professional education each year
4. Are you a member of any professional financial planning associations?
 Financial Planning Association (FPA)
 National Association of Personal Financial Advisors (NAPFA)
5. Will you provide me with references from clients?
 Yes
 No
6. Have you ever been cited by a professional or regulatory governing body for disciplinary reason?
 Yes
 No

SERVICES

Financial planners provide a range of services. It is important to match client needs with services provided.

1. Does your financial planning service include:

A review of my goals.

Advice on:

Cash management & budgeting

Tax planning

Investment review & planning

Estate planning

Insurance needs in the area of

life, disability, health and

property/casualty

Retirement planning

Other:

2. Do you provide a written analysis of my financial situation and recommendations?

Yes No

Is the analysis tailored to my personal needs and goals?

Yes No

3. Does your financial planning service include recommendations for specific investments or investment products?

Yes No

Do you offer assistance with implementation?

Yes No

4. Do you offer continuous, on-going advice regarding my financial affairs, including advice on non-investment financial issues? Yes No

5. Do you take possession of, or have access to my assets?

Yes No

COMPENSATION

Financial planning costs include what a consumer pays in fees and commissions. Comparison between planners requires full information about potential total costs. It is important to have this information before entering into any agreement.

1. How is your firm compensated?

Fee Only

Commission Only

Fee and Commissions

Fee offset

How is your compensation calculated?

Fee only (as calculated below)

Based on hourly rate of _____

Flat fee \$ _____

Percentage (____%) of _____

Are fees capped? Yes No

Commission only (from securities insurance, etc.) that clients buy from a firm with which you are associated.

Fee and commission (Fee based)

Fee offset. You charge a flat fee against which commissions are offset. If the commission exceed the fee, is the balance credited to me?

[Note: the Securities and Exchange Commission (SEC) requires that this information be disclosed.]

2. If you earn commissions, what percentage of your firm's commission income comes from:

Insurance products

Annuities

Mutual funds

Limited partnerships

Stocks and bonds

Coins, tangibles, collectibles

Other _____

3. Does any member of your firm act as a general partner, participate in or receive compensation from investments you may recommend to me?

Yes

No

REGULATORY COMPLIANCE

The SEC requires if an individual or firm hold out to the public as providing financial planning services, that under most circumstances, they are required to be registered with the SEC.

1. Are you or your firm registered as an Investment Advisor with the U.S. Securities and Exchange Commission.

Yes

No

If NO, please indicate which SEC allowable reason for nonregistration applies:

PLEASE PROVIDE A COPY OF YOUR REGISTRATION WITH THE SECURITIES AND EXCHANGE COMMISSION (ADV Part II), AS REQUIRED BY THE SEC UNDER THE INVESTMENT ADVISORS ACT OF 1940.

Signature of Planner

Firm Name

Date