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Finding a Pro
&
Questions to Ask

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Finding Potential Financial Professionals

- **Find a CFP:** https://www.letsmakeaplan.org/
- **Find a CFA:** https://www.cfainstitute.org/en/membership/directory
- **NAPFA Directory:** https://www.napfa.org/find-an-advisor
- **Garrett Planning Network:** https://www.garrettplanningnetwork.com/
- **XY Network:** https://www.xyplanningnetwork.com/
- **Alliance of Comprehensive Planners**: https://www.acplanners.org/acpmainsite/advisors-search
- **Forbes Article** (dated)**:** https://www.forbes.com/sites/baldwin/2019/10/13/hourly-planners-directory/

Researching Financial Professionals

- **Their Own Website:** Basic content and attached disclosure documents (Form ADV Parts 2A&B or the shorter Form CRS)
- **SEC Broker Check:** https://adviserinfo.sec.gov/

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Questions to Ask

- What education do you have and what professional designations do you hold?
- What type of financial advisor are you?
  - What services do you provide?
  - Do you provide financial planning along with investment advice?
  - How do you define financial planning? What does a plan include?
  - Are you a fiduciary in all your roles? (an ethical standard of duty)
  - How long have you been an advisor?
  - What are typical conflicts of interest for you?
  - What limitations do you have regarding your clients' financial needs?
  - Will you sign an agreement regarding your services, your compensation and your status as a fiduciary?
  - What kind of people do you typically work with?
- How do you get paid?
  - Do you charge me based on assets, commissions, time spent or a flat fee?
  - Do you receive income from any financial products or investments in the form of loads, 12(b)-1 fees, commissions or other payouts?
  - Do you receive referral fees from attorneys, accountants, insurance professionals, mortgage brokers, or others?
  - What is your fee structure? Is there a minimum fee?
  - How much should I expect to pay you per year?
- What is your investment philosophy?
  - What investment vehicles do you recommend?
    - Individual stocks/bonds vs mutual funds/exchange-traded funds?
    - Actively managed or passive funds?
    - Do you recommend proprietary products?
  - Would you manage my investments or make recommendations that I would implement?
  - What is the minimum portfolio amount, if any?
- Will you be my primary contact?
  - How often should we speak to each other?
  - How long do you take to respond to phone messages and emails?
- Have you or your firm been subject to any disciplinary actions by regulators or others, and if so, what are they?
- May I speak with some of your current or former clients?

Ask yourself, is this person:

- Spending enough time to understand my financial situation and goals?
- Pressuring me to make hasty decisions?
- Using jargon or speaking to me in a condescending tone?
- Giving me vague answers?
- Making unrealistic promises?