



Let's talk money.

Ten Questions to Ask Your Financial Advisor

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Before establishing a relationship with a financial planner you will want to interview several people to make sure they're the right match for you and exhibit key traits of a good advisor. Here are 10 important questions to ask before selecting a financial planner.

1. What experience do you have?

Ask for a brief description of the financial planner's work experience and how it relates to their current practice. CFP® professionals must have a minimum of two years professional experience related to financial planning.

2. What are your qualifications?

Ask about the credentials your planner holds, and learn how they stay up to date with current changes and developments in the financial planning field. CFP® professionals expand their knowledge and stay informed through mandatory continuing education courses.

3. What financial planning services do you offer?



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stocks, without proper licenses. And they cannot give investment advice unless registered with state or federal regulatory bodies.

4. What is your approach to financial planning?

Make sure the planner's investing philosophy isn't too cautious or overly aggressive for your needs. Learn how they will carry out recommendations or refer tasks to others.

5. What types of clients do you typically work with?

Some financial planners prefer to work with clients whose assets fall within a particular range, so it's important to make sure the planner is a good fit for your individual financial situation. Keep in mind that some planners require you to have a certain net worth before offering services. When you [search \(http://www.letsmakeaplan.org/choose-a-cfp-professional/find-a-cfp-professional\)](http://www.letsmakeaplan.org/choose-a-cfp-professional/find-a-cfp-professional) for a CFP® professional on this site, you can specify your investable asset range to find a financial planner whose services best match your needs.

6. Will you be the only financial planner working with me?

Some financial planners work with their clients directly, and others have a team of people that work with them. Ask who will handle your account, meet them and ask whether the planner works with professionals outside their own practice, such as attorneys, insurance agents or tax specialists. If yes, get a list of their names to check on their backgrounds.



CFP® Institute

Planners can be paid in several ways: through fees, commissions or a combination of both. As part of your written agreement, your financial planner should make it clear how they will be paid for the services to be provided.

8. How much do you typically charge?

Although what you pay will depend on your particular needs, the planner should be able to provide you with an estimate of possible costs based on the work to be performed. Costs should include the planner's hourly rates or flat fees, or the percentage of commission received on products you may purchase.

9. Do others stand to gain from the financial advice you give me?

Ask the planner to provide you with a description of his conflicts of interest in writing. For example, financial planners who sell insurance policies, securities or mutual funds may have a business relationship with the companies that provide these financial products. CFP® professionals agree to abide by a strict code of professional conduct and have an ethical obligation to put your interest first when delivering financial planning advice and services.

10. Have you ever been publicly disciplined for any unlawful or unethical actions in your career?



Let's Make a Plan

organizations the planner is regulated by and contact these groups to conduct a background check. CFP® professionals are subject to disciplinary action if they violate CFP Board's standards.

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