



## **How To Choose A Financial Planner – Checklist**

- 1.** Is the advisor a good listener, in tune with your needs and concerns?
- 2.** Does the advisor communicate in “lay terms?”
- 3.** What are the advisors educational qualifications and professional experience/credentials?
- 4.** What licenses, degrees, diplomas, and designations does the advisor hold?
- 5.** How long has the advisor been in business?
- 6.** What was the advisors previous occupation?
- 7.** Is the advisor financially bonded and do they carry “errors and omissions” insurance?
- 8.** Is there a record of past performance upon which you can base realistic expectations?
- 9.** What is the average age of the advisors clientele?
- 10.** What types of clients does the advisor serve?
- 11.** Will the advisor provide you with a list of references?
- 12.** What is the financial planning process the advisor proposes to follow? Is it clearly presentable to you, or do you find it confusing?
- 13.** How does the advisor determine what investments suite your “risk profile”?
- 14.** How does the advisor classify their “investment style” – value, growth, sector rotational?
- 15.** What type of report does this person prepare? Ask for a copy of a sample plan or portfolio.
- 16.** Does the plan cover budgeting, debt management, estate planning, taxation and investments?

17. Does the advisor have a particular area of client specialization?
18. What aspects of your financial plan will not be covered?
19. What type of products does the advisor recommend?
20. Is the advisor competent to give general advice in all types of investments, insurance, tax strategies, and estate planning?
21. Is the advisor tied into just one vendor or are they a "multi-product" agent?
22. Can the advisor tap into a network of special professional services? If so, which ones?
23. What role will the advisor play in the implementation of the proposed financial plan?
24. How does the financial planner charge for the services? Commission only? Fee only? Fee plus commission? Asset based?
25. Are the fees and/or commissions fair and competitive/
26. If asset based, does the advisor charge a flat fee, an hourly fee, a percentage of assets, or a combination?
27. If commission based is the percentage negotiable?
28. Does the advisor get "trailer commissions"?
29. Does the advisor exercise "due diligence" to fully access all potential risks as well as rewards of the proposed investment?
30. Will the advisor provide a "letter of disclosure" of all costs and any potential conflicts of interest?
31. What follow up services does the advisor offer after the initial investments are made?
32. How often will you meet and how often is the portfolio reviewed?
33. Should the advisor become unavailable, who will be assigned to work with your plan?

### **Where Do You Go From Here?**

Choosing a qualified financial planner is never a "black and white" decision...

There are always shades of grey.

As you have seen there are many factors that you should consider in choosing an advisor.

We wish you all the very best that life has to offer and much financial success!

But most of all, our hope is that you will find that special partnership with a financial professional that you have always dreamed of!

## About The Author



### **Mark Huber, CFP**

Mark Huber is a practicing certified financial planner (CFP) with over 22 years of experience in the financial services industry...

The focus of Mark's financial planning advisory practice is geared to British Columbian (BC) residents exclusively.

Mark's boutique planning practice works with a select group of clients who all share a passionate vision for creating true wealth and living their dream lives.

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