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 three years planning experience.

2. **What are your qualifications?**

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

3. **What financial planning services do you offer?**

   Credentials, licenses, and areas of expertise are all factors that determine the services a financial planner can offer. Financial planners cannot sell insurance, or securities products such as mutual funds or stocks, without proper licenses. And they cannot give investment advice unless registered with state or federal authorities.

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 he will carry out recommendations or refer tasks to others.

5. **What types of clients do you typically serve?**

   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.

6. **Will you be the only financial planner working with me or will I collaborate with a team?**

   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 his own practice, such as attorneys, insurance agents or tax specialists.

7. **How will I pay for your financial planning services?**

   Planners can be paid in several ways: through fees (hourly, project, asset-based), transactional 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 circumstances, the planner should be able to provide you with an estimate of possible costs based on the work to be performed.

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

   Ask the planner to describe his conflicts of interest. For example, financial planners who sell insurance policies, securities or mutual funds will 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 needs ahead of their own.

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

    The CFP Board, the Financial Industry Regulatory Authority (FINRA), and your state insurance and securities departments each keep records on the disciplinary history of financial planners and advisors. Ask which 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 standards.

Yippee-Ki-Yay'"

Welcome to the Wild Wild West also known as the U.S. financial advice industry.

There are approximately 300,000 financial advisors in the U.S. according to Cerulli Associates. And arguably, the number of people who hold themselves out as comprehensive financial advisors and wealth managers is even greater, given the proliferation of certification and designation programs. [1] In fact, according to the Financial Industry Regulatory Authority (FINRA), there are 184 professional designations for financial advisors, (https://www.finra.org/investors/professional-designations), and a confusing alphabet soup of varying degrees of quality.

Thank goodness there are not 184 different professional degrees for doctors, lawyers or accountants.

Should You Use a Personal Financial Planner?

Personal Financial Planners advise clients on how best to spend, save, invest, grow and protect their wealth. You can certainly Do-It-Yourself when it comes to financial planning and wealth management but mastering personal finance requires many hours of research and learning. And, as you get older, busier and wealthier, your financial goals – and options – get more complicated. Investment management, retirement planning, tax planning and more -- a financial planner can save you time. A financial planner can help you remain disciplined about your financial strategies. A financial planner can help you stay on track. There is a peace of mind knowing that you have someone keeping watch over your money.

What do you really want from a Personal Financial Planner?

You want a wise counselor. You want quality advice from a trustworthy source. You want your needs and wishes to be heard and understood. You want your best interests to come ahead of your financial planner's interests - it is called the Fiduciary Standard.

What Separates the Wheat from the Chaff?

The Certified Financial Planner (CFP®) designation is the gold standard of education, examination, experience and ethics (the 4 "E's") in the financial planning profession. A CFP® designee must also commit to continuing education on financial knowledge and ethics to maintain the designation. In Asset Planning Corporation's business model, a Certified Financial Planner™ should embody the highest standards of the following:

- Fiduciary Standard of Care
- “Heart-based" Service Orientation
- Integrity and Trustworthiness
- Clear and timely communications
- Technical competence
- Code of Ethics
- Experience
- Holistic services
- Transparent compensation structure
- Privacy and Confidentiality

The Importance of Hiring a Fiduciary.

Being a fiduciary means a financial planner has pledged to act in your best interests at all times. “Investment professionals who aren’t fiduciaries are often held to a lesser standard, the so-called suitability standard. That means that anything they sell you merely has to be suitable for you, not necessarily ideal or in your best interest.” [(2)]

A “Heart-Based” Relationship.

A financial planner’s commitment to the profession is about people as much as numbers and investment returns. The “heart” qualifications of a financial planner are authenticity, caring, serving, teaching, encouraging, and listening with attention and respect.

Cautiously Consider the Financial Planner’s Compensation Structure.

A financial planner or advisor who works on a commission basis may have less than altruistic incentives to sell a certain investment, annuity or other insurance product to you if they are compensated by the transaction.

But fee-based advisers aren’t perfect either. Advisors earning a percentage fee based on your assets might be disinclined to encourage you to liquidate your investments for a significant charitable gift or to pay off your mortgage because their fee would shrink.

We sincerely hope you find the right Financial Planner for you. If you would like to meet with us to see if we would be good fit for your situation, please visit our contact page on our website https://assetplanningcorp.com/contact/ or call (865)690-1231.