



12/08/11: Things to ask a potential financial advisor (or even the one you work with now!)

One of the things I am trying to educate you on is the types of questions you should be completely comfortable asking a potential advisor. All too often I hear stories about people who didn't ask the critical questions beforehand (they didn't know they could, or didn't know what to ask, or both) and find themselves alarmed when they learn about how their advisor really works. In this light, a recent article from USA Today provides a list of some questions, so here it is for those who might be interested:

<http://www.usatoday.com/money/perfi/retirement/story/2011-12-05/how-to-find-the-best-financial-advisor-for-you/51660088/1>

Of course, this list above is not exhaustive. Some others you might want to include are:

How many other clients does the advisor have? (If you are going to be 1 of 300 clients, you should know this before signing on)

Is there a maximum number of clients that the advisor will work with, or is it unlimited?

What are the advisor's business growth goals? (Assets, clients, employees, time until they retire, etc.)

What is the profile of their ideal client?

How often do you contact your clients in an average month?

How do you get paid? What fees would be generated from my account on an annual basis?

You may have many other questions as well. Whatever they are, do NOT be reluctant or shy to ask these important questions! While a really good advisor should automatically disclose much of this, a decent advisor will welcome any and all questions and not rush through this part of the process.

Margie