

Questions to ask a potential wealth manager



Wealth management is about more than picking stocks.

It's about creating a financial road map specific to your situation that allows you to drive toward your prioritized goals. It's about investing in a way that keeps you on the right path. Finding a wealth manager that fits your style and personality is critical. Here's a checklist of questions to help guide the process:

QUESTIONS TO ASK A POTENTIAL WEALTH MANAGER

- Why is your firm special?
- What is your wealth management philosophy?
- What type of investments do you make in your client portfolios?
- How are your fees structured?
- Will you provide references?
- Will you be the one I work with?
- Are you a registered investment adviser?
- Do you act as a fiduciary when you are giving me investment and financial planning advice?
- Do you receive payments or commissions from the investment and/or insurance product companies that you recommend?
- Are you paid differently depending on the type of investments or investment products you select for my portfolio?
- Are you registered with the SEC as a registered investment adviser? If so, will you please provide a copy of your firm's Form ADV Part 2? (This document contains important disclosure information.)
- What is your typical process for assessing a client's current financial picture, determining risk tolerance and articulating your recommendations?

QUESTIONS TO ASK YOURSELF

- Is the potential wealth manager well qualified?
- Does he/she feel trustworthy?
- Do I like this person?
- Do we have chemistry?
- Does he/she communicate well?
- Do I feel listened to?
- Do I understand his/her explanation of fees?
- Are the range of investments offered broad enough to meet my needs?

Finally, you can check out an investment adviser by going to www.investor.gov. And remember: Your life is dynamic and so should be your financial road map. The right adviser can help you get where you want to go.

