



YOUR MONEY

Tips For Choosing A Financial Adviser

(NAPSA)—Understanding a few basic terms could pay off when it comes to finding a financial planner you can trust.

For instance, a “financial fiduciary” is someone who acts on behalf of or advises another individual, putting that individual’s financial best interests ahead of his or her own. These professionals are held to strict ethical and conduct standards, and working with one who is certified could help ensure that your financial needs are being properly served.

In fact, analysts say that in today’s environment, fiduciary standards for financial advisers have become increasingly important. The following tips can help you find one to work with.

Hold An Interview

Interview prospective advisers to determine whether they consider themselves fiduciaries. Ask about experience, approach and credentials. For a full list of helpful interview questions, go to www.CFP.net.

Communication Is Key

Expect clear communication and explanations of the advice you receive, even in your preliminary meetings. You should also receive full and fair disclosure of all material facts relating to the adviser’s services, the form and amount of compensation, and any conflicts of



Interviewing prospective financial advisers can help you determine their credentials and experience.

interest that might affect the basis of the adviser’s recommendations.

Look For Credentials

Financial advisers with the Certified Financial Planner™ certification are subject to enforcement actions—including revocation of their license—in the event they are found to have violated not just fiduciary standards, but other standards related to ethical and professional principles.

Protect Privacy

To get the best results from a financial-planning relationship, you may need to divulge relevant personal and financial information to your financial planner on a

regular basis. Your planner should keep this information in confidence, only sharing it with others to conduct business on your behalf, at your consent, or when ordered to do so by the courts.

Know What To Expect

The financial planner you choose will discuss your situation and goals with you and then work with you to determine a course of action. Depending on what services you have asked for, this could include analyzing your assets, liabilities and cash flow, current insurance coverage, investments or tax strategies.

You and the planner should then agree on how the recommendations he or she makes will be carried out. The planner may carry out the recommendations or serve as your “coach,” coordinating the whole process with you and other professionals such as attorneys or stockbrokers.

Finally, you and the planner should discuss who will monitor your progress toward your goals. If the planner is in charge of the process, he or she should report to you periodically to review your situation and adjust the recommendations, if needed, as your life changes.

For more tips and information, visit www.CFP.net or call (800) 487-1497.