

Interviewing a Financial Advisor?

TAKE THESE QUESTIONS WITH YOU.

Choosing a financial advisor is an important decision. You're trusting someone with your money, and with deeply personal decisions about your family, goals and future. Use these questions to help you have a meaningful conversation and find the right fit for your needs.

The right financial advisor isn't just someone with good credentials — it's someone you can trust for the journey ahead.

1 Are you a fiduciary?

A fiduciary is legally obligated to put your best interests first. It's important to understand exactly what obligation your advisor has to you.

- ☐ Are you required to act in my best interest?
- ☐ Do you act as a fiduciary at all times and for all the advice you provide?
- ☐ Will you put that commitment in writing?

2 How are you paid?

How an advisor gets paid can influence the advice they give. Understanding compensation helps you identify potential conflicts of interest.

- ☐ Are you fee-only, fee-based or commission-based?
- ☐ Do you receive commissions for selling investments, insurance, annuities or other financial products?
- ☐ Can anyone other than me pay you because of a recommendation you make?
- ☐ What will I pay you — in dollars and as a percentage of my assets?

3 Are you independent?

An independent advisor is not owned by a bank, brokerage, insurance company or other parent organization, which can help reduce outside pressures.

- ☐ Who owns your firm?
- ☐ Is your firm affiliated with a larger company?
- ☐ Are there investments or products you are encouraged or required to recommend?
- ☐ Do you have sales goals, production requirements or other incentives tied to particular products?

4 What conflicts of interest should I know about?

Every business model has potential conflicts. What matters is whether they are clearly disclosed and thoughtfully managed.

- ☐ What conflicts of interest exist in your business model?
- ☐ How do you manage or minimize those conflicts?
- ☐ Where can I read more about your firm's conflicts and disciplinary history (e.g., Form ADV)?

5 What will our relationship actually look like?

It's important to understand how you'll work together and what services you'll receive.

- ☐ Who will be my primary advisor?
- ☐ How often will we meet or communicate?
- ☐ Does your advice include financial planning, investments, taxes, estate planning, insurance and other areas — or primarily investment management?
- ☐ How will you get to know my goals, priorities and family before making recommendations?
- ☐ What happens if my advisor retires, leaves the firm or is unavailable?

6 Before you decide

At the end of the conversation, take a step back and consider:

- ☐ Did I understand the answers?
- ☐ Was the advisor transparent about fees and conflicts?
- ☐ Did I feel comfortable asking difficult questions?
- ☐ Did the advisor spend more time understanding me than selling to me?
- ☐ Do I trust this person and feel comfortable calling them when life gets complicated?



The right advisor can help you navigate life's opportunities and challenges with greater clarity and confidence. These questions are a starting point for finding someone who's the right fit for you.