

# PLAN WELL TO LIVE WELL

WHAT ARE YOU PLANNING FOR?



## How to Choose a Financial Planner You Can Trust

Creating a financial plan can help you reach your goals in life and support you in ways you may not have imagined. When managing your money—which is significant—it may be best to turn to a financial planning professional.

“Financial planners can bring in-depth expertise to your situation,” Noel Maye, Financial Planning Standards Board Ltd. (FPSB) CEO said. “They can help you follow through on your plan and provide an objective perspective on financial issues than can often be emotional.”

Finding a competent, ethical financial planner can be a challenge, but following this simple guide will help you find a financial planner you can trust in no time.

### Look for a Qualified Planner

Don't confuse a financial planner with a stockbroker, insurance intermediary or accountant, as they may focus on just one aspect of your financial life, such as investments, insurance or taxes. CERTIFIED FINANCIAL PLANNER practitioners are educated and trained to take a holistic approach and to use the financial planning process to identify your goals and provide you with integrated strategies to achieve them.

### Identify What You Need

You may want a financial planner to develop a comprehensive plan that addresses your cash flow, debt, investments, insurance, taxes and estate plan. Or, you may prefer to hire a financial planner to work with you on a specific area, such as small business planning or retirement.

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## Interview Several Planners

Often, financial planners offer an initial meeting at no charge, so you can get acquainted and determine if a practitioner is the right one for you. During the interview, make sure to ask the following questions and listen for answers that address your concerns and personal goals.

1. *What are your qualifications and background?* What qualifies this person to be a financial planner? For example, if the person has attained CFP certification, he or she has met certain education, exam, experience and ethics requirements, and has committed to following a code of ethics and practice standards. This is denoted by a mark of distinction—CFP, CERTIFIED FINANCIAL PLANNER and .
2. *How do you work with clients?* Find out if the financial planner uses a financial planning process that starts with your goals and analyzes your situation before making recommendations. He or she may even monitor your plan over time.
3. *How are you paid?* Planners will generally charge a flat fee or hourly rate, a percentage of your assets under their management or even a commission from the products or services they provide. Make sure you understand and are comfortable with the compensation arrangement.
4. *Do you follow a client-first standard?* Look for a financial planner who pledges to place your interests first. CFP practitioners, for example, adhere to a client-first standard as part of their code of ethics.

## Check Out Potential Financial Planners

Call references. Look through government databases to see if the practitioner you are considering has ever faced professional disciplinary action. If a potential financial planner claims to have a credential, verify it with the organization that administers the designation. You can find a CERTIFIED FINANCIAL PLANNER professional in your country or territory by visiting [worldfpday.org](http://worldfpday.org).

## Follow Your Instincts

Rapport is important, too. Choose a financial planner with whom you will feel comfortable sharing your goals, dreams, concerns and financial information over the years.

At the core of a planner-client relationship is trust. A qualified financial planner must earn your trust by proving competence, providing full disclosure and putting your interests first. Your finances are important, so make sure you're picking a planner whose abilities you can rely on.