

# Arc Guide to Choosing a Financial Planner



## What Can a Financial Planner Do for Me and My Family?

Financial planners can help you create a financial plan for the future. A plan is designed to help you reach financial goals based on your current situation and budget. You can also meet with a financial planner to update your current plan. They can help answer questions like:

- How do I increase my finances to meet my retirement, school and special needs trust goals?
- Which investments are right for me?
- Am I using my company benefits correctly?
- Am I taking full advantage of ways to reduce taxes?
- Am I insured properly for life, disability, and long-term care concerns?

## How do I find a Financial Planner?

- Ask for the names of financial planning professionals from friends, neighbors, family, or business colleagues.
- Use Google or Bing to find financial planners in your area. You can also use [Financial Planner Search](#). Look for one that has a disability and estate planning specialization.
- Make sure the financial planner is registered with FINRA, the U.S. Securities and Exchange Commission, or a state insurance or securities regulator.
  - FINRA's BrokerCheck ([www.finra.org/brokercheck](http://www.finra.org/brokercheck)) can help you find registration and other background information on these professionals.
- Do not rush. Do your homework looking into professionals and preparing your questions.
- Talk with several professionals. Meet them face-to-face in their offices, if possible and accessible.

## What Questions Should I Ask Before Hiring a Financial Planner?

### Ask The Financial Planner:

- How often do you work with families who have disabilities?
- What are your areas of specialization?
- Do you have any professional designations or licenses?

- Financial planners go by many names (advisors, brokers, etc.).
- Depending on their title, some planners may need to complete tests, attend classes, or get a certificate. Some do not.
- The financial planner should be able to give you information about why they are qualified to help you.
- What is your educational or professional background?
- What products and services do you offer?
  - Do they offer any protection in case something happens to their business?
- What is your investment experience?
- Do you have references?

### **Ask Yourself:**

- Do you feel comfortable with this person?
- Can you be open with all the facts about your current money situation?
- What are your financial goals? What type of financial services do you need?
- Do you have the documents you need for the meeting?
  - Assets (pay, retirement accounts, life insurance, etc.)
  - Legal documents (divorce or custody papers, estate plan documents, etc.)
  - Government benefit information (Social Security, Medical Assistance, etc.)
  - Planning Guide, Person-centered plans, Letter of intent
  - Previous Financial Plan documents

## **How Are Fees Typically Determined?**

- It is okay to ask about fees. Investment professionals are typically paid:
  - An hourly fee
  - A flat fee
  - A commission on the investment products they sell you
  - A percentage of the value of the assets they manage for you
  - A combination of fees and commissions
- Ask if they receive any additional money based on the products they sell—for instance, selling a particular mutual fund or other investment product.
- Many planners provide a free consultation.