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.
  - FNRA’s BrokerCheck (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
  - A percentage of the value of the assets they manage for you
  - A combination of fees and commissions they sell you
- 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.