



THE RETIREMENT GROUP^{LLC}
PARTNERS IN RETIREMENT

CHOOSING A FINANCIAL ADVISOR

WHAT YOU DON'T KNOW ABOUT INVESTING...



TABLE OF CONTENTS

03

Introduction

04

Type of Advisor
and Experienced
Required

05

Qualifications

06

Know your
Options

08

How Would
you describe
your typical
client?

09

How long have you
worked in financial
services and what
brought you to the
industry

10

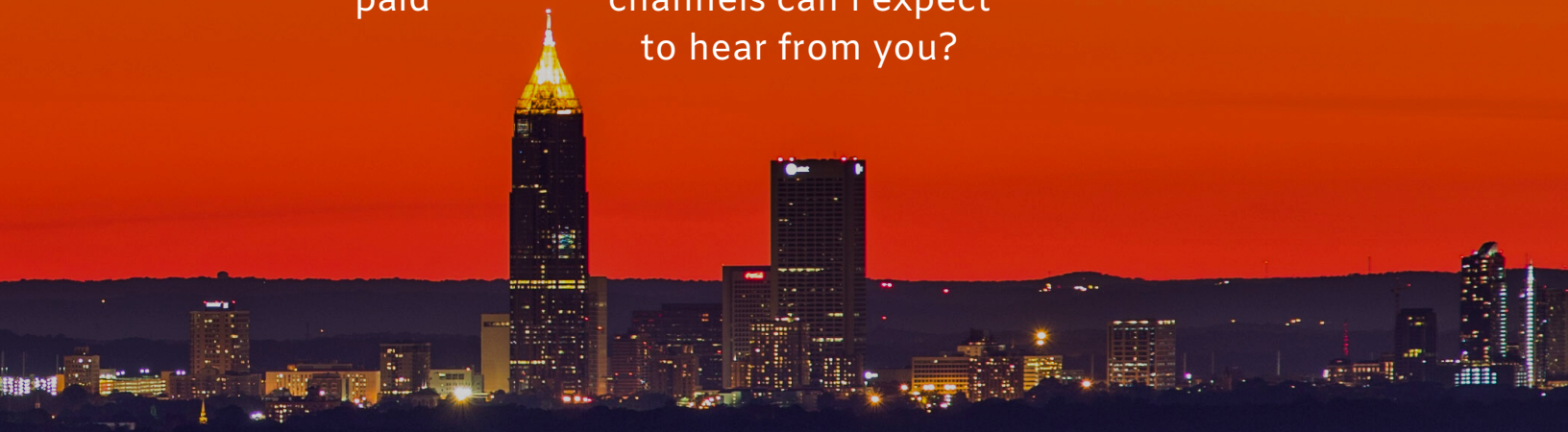
How do
you get
paid

11

How often and
through what
channels can I expect
to hear from you?

12


Conclusion



A photograph of a middle-aged man with grey hair, wearing a dark suit, a blue checkered shirt, and a dark tie. He is looking towards the right side of the frame, where the back of another person's head is visible. The background is a blurred outdoor setting with green foliage.

Introduction

Choosing a financial advisor may be one of the most important financial decisions that you will ever make. The person you decide to work with will be in a position to influence critical investment and planning decisions, and the quality of his or her advice could heavily influence your long-term financial success. Whether you are preparing for retirement, planning an estate, selling a business or handling a wide range of complex financial matters, having the right advisor relationships in place is vital. Here are some areas you may want to consider before selecting a financial professional.

The background of the slide is a night-time photograph of the St. Louis skyline. The Gateway Arch is the central focus, its metallic surface reflecting the city lights. To the right, the illuminated spire of the Old Courthouse is visible. The city lights are reflected in the water in the foreground. The sky is a deep blue with some light clouds.

Type of Advisor and Experience Required

The financial services field is broad and there are a number of different types of advisors who offer a range of qualifications, experience, and services. Determine what your primary needs are, such as: help establishing a nest egg, planning your retirement, or buying a house, and look for advisors with experience in those areas.

While most advisors can assist you in developing general long-term financial strategies, many advisors specialize in niches like total wealth management, services for business owners, or financial advice for women. If you need specific experience, make sure you seek out advisors who qualify.

A low-angle, upward-looking photograph of several modern skyscrapers. The buildings feature glass facades and grid-like patterns, reflecting the sky and clouds. The perspective creates a sense of height and architectural grandeur. The sky is a vibrant blue with scattered white clouds.

Qualifications

Check the qualifications and experience level of any prospective advisor before investing with them. While certifications and professional designations are not everything, advisors legitimate designations have demonstrated a desire to go the extra mile in their professional training. Most of these designations require candidates to demonstrate competence in a range of topics and meet high ethical and professional standards.

You can also check an advisor's credentials and complaint history using FINRA's BrokerCheck or the SEC's Investment Advisor Search.



Know Your Options

It's important to be objective when choosing an advisor, and setting up multiple interviews allows you to compare advisors and select the one that best fits your needs. Use a process of elimination and cross each advisor off your list as you identify your likes and dislikes. Focus on objective criteria such as years of experience, qualifications, as well as subjective ones such as personality match. You want an advisor who meets your needs as well as meshes with your personality.


Questions to Ask a Prospective Advisor



How would you describe your typical client?


Listen closely to this answer. What you want to hear is that the advisor works with clients with similar situations to your own. If you're preparing for retirement, you want to know that the advisor works with many retirees; if you are a business owner, you want to hear the advisor's experience with clients like you. Ask the advisor about account sizes; if your account is substantially smaller than that of most clients, you may not get the level of service that you expect.






How long have you worked in Financial Services and what brought you to the Industry?

It's important to know that the advisor to whom you entrust your assets has both experience and a passion for financial planning. Many advisors enter the financial services industry as a second career and you may want to ask a potential advisor about his or her current and past experiences in financial planning.

An overhead view of a collaborative workspace. Two people are seated at a wooden table, looking at a laptop and a tablet. A third person's hand is visible pointing at a large architectural drawing spread across the table. The table is cluttered with various items: a laptop, a tablet, a clipboard with a document titled 'IDEA', a coffee cup, a glass of water, and some papers. The scene suggests a professional meeting or a creative brainstorming session.

How long have you worked with my company employees?

It is important that your advisor has a thorough understanding of your company benefits. Your advisor should understand the Pension, 401(k), & health care. This understanding will assist the advisor in guiding you through complex retirement decisions. A quick question to ask is, "Do you know my pension formula?". Since retiring from your company is one of the biggest retirement decisions you will ever make, it is important that your advisor understands your company plan in detail.



How do you get paid?

It's essential to understand exactly how an advisor makes money and reluctance to discuss compensation is a big red flag. Typically, advisors earn a living through commissions, management fees, or by charging flat rates for their services. There are many reasons why an advisor would choose one compensation plan over another and there are advantages and disadvantages to each system. The important thing is to always understand how you will be paying for services and how that may affect the advice you will receive. Good advisors structure their compensation to minimize conflicts of interest for their clients and will always disclose how they are being compensated.

How often and through what channels can I expect to hear from you?

Take some time to think about how often you would like to hear from your advisor. Once a week? Once a month? Once a quarter? It's important to establish the advisor's typical schedule of contact so you can decide if it meets your needs. It's also critical to know in advance how much contact you can expect during inevitable market declines and whether the advisor will be proactive in keeping you informed. Establish how the advisor typically keeps in touch with clients; if you prefer phone calls and mail, an advisor who relies on online account management and email may not be a good fit.



Conclusion

We hope you find this guide useful in researching and finding a great advisor. Remember, only you can decide whether to work with a financial advisor or not and you shouldn't feel pressured to make a decision quickly. Always trust your instincts and don't be afraid to push for more information.

Here at The Retirement Group, work hard to make sure our clients understand all the options available to them so they can make educated choices. After considering your options, we hope you'll make The Retirement Group your choice! Please feel free to call or email us with any questions.

Our contact information is below for your convenience or just [click here](#) to get in touch with an advisor.

Helpful Resources

ADVISOR ALPHABET SOUP: Many advisors increase their experience through professional designations. While this list isn't exhaustive, here are some of the common acronyms you may see after an advisor's name.

CFP®: CERTIFIED FINANCIAL PLANNERS™ must demonstrate competence in a range of financial planning topics, and are held to high ethical and professional standards

ChFC: Chartered Financial Consultants study a variety of financial planning topics and must have a minimum of three years of experience.

CLU: Chartered Life Underwriters are trained in a wide range of insurance specialties.

CPA: Certified Public Accountants have passed rigorous exams on accounting and tax preparation



Topics include:

- What is Social Security?
- Wait to collect
- File and Suspend
- Divorced Singles

To learn more,
[click here](#)

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