

Financial Advisor Interview

1. Why did you become a financial planner?

As a financial planner, you have an incredible opportunity to make a difference. Money should not be the most important thing in our lives – but there's usually a significant financial aspect to whatever does matter to each of us.

Planning has always been a big part of what I do – even during my previous career in engineering and project management. Financial planning is a great fit for me. It allows me to do something I really enjoy, while providing a valuable service that almost everyone needs.

2. What is your educational background?

- *BS degree in Engineering (Purdue University)*
- *MBA (Illinois State University)*
- *Certificate in Financial Planning (Boston University)*

3. What are your financial planning credentials/designations and affiliations?

I am a member of the Financial Planning Association (FPA) and a provisional member of the National Association of Personal Financial Advisors (NAPFA)

I am a candidate for CFP® certification, having completed the educational requirements and passing the 2-day CFP® Board examination.

I completed the Seven Stages of Money Maturity® training with the Kinder Institute of Life Planning- this program provides insights into the human dimensions of money, enabling planners to better serve clients by helping them identify their most important life goals.

I belong to The Garrett Planning Network, an independent association of Fee-Only financial planners. Membership in this unique network allows me to draw upon the collective wisdom and experience of approximately 300 professionals. Whenever I encounter an unusual or complex client situation, I can access this knowledge bank – knowing that another Garrett member has already “been there and done that.”

4. What are your areas of specialty?

- *Comprehensive Financial Planning*
- *Retirement Planning*
- *Portfolio Review and Analysis*
- *Cash Flow Planning*
- *College Funding*

5. Please describe your most common engagement / service provided? And the type of client or client situation you target?

I welcome the opportunity to work with a variety of clients and financial planning situations. However, most of the folks who contact me tend to fit one of the following profiles:

Married couples, over-50 and approaching retirement. Their primary concerns are whether assets are invested properly, and if or when they will be able to retire.

Newly retired – or ready to retire. Looking for assurance their retirement assets will last. They want advice about what to do with their 401K or 403B plan, when to begin taking social security payments, or whether they should purchase an annuity.

Many client inquiries are triggered by a recent event or special circumstance. They may not be looking for a comprehensive financial planning, but are seeking guidance on one or two specific issues. Examples include:

- How to invest a new inheritance*
- Whether to save for retirement or accelerate mortgage payments*
- How to best fund their child's college education*

6. Are you a registered representative of any broker/dealer?

NO. I am an independent financial planner, and sell no investment products.

7. Are you a licensed insurance agent with any company or agency?

NO

8. Are you a registered investment adviser?

YES. I am a Registered Investment Advisor with the State of Illinois

9. Are you a fiduciary?

YES. I embrace The National Association of Personal Financial Advisor's (NAPFA) fiduciary oath, whereby I will act in good faith and in my client's best interests at all times, provide written disclosures of any conflicts that would render me not impartial or not independent, and have agreed to accept no referral fees or other compensation for the sale of a commissioned financial product.

10. How are you compensated? Please define method of determining fees.

As a Fee-Only Financial Planner, my only compensation comes directly from my clients. I receive no commissions or other third party income.

My fee is based on a rate of \$150 per hour. After an initial fact gathering consultation, I provide a complete written fee quote, based upon the time required to complete the agreed upon planning services.

11. Do you have minimums for assets, account size, annual fees paid, etc? And what is your typical fee or charge for an initial engagement?

Good Financial Advisors has:

No minimum income requirements

No minimum Net worth or Investment Account requirements

A comprehensive financial plan will usually range from \$1200 to \$1800 (depending on complexity).

We also provide services on a modular basis for those not wanting to purchase a comprehensive financial plan. For smaller projects, with a limited scope and addressing fewer issues, fees will typically range from \$450 to \$900. Examples include: portfolio review, college funding plan, or a simple retirement projection.

11. Do you provide a written agreement detailing the total amount of compensation and services that will be provided in advance of an engagement?

YES. At the conclusion of our initial meeting (and prior to your decision to engage my services) I provide a client service agreement which defines both the scope and the cost of the project.

12. Do you provide a thorough written analysis of one's financial situation and recommendations?

YES. I provide a written summary of all recommendations, including supporting rationale, and customized for the individual client. My goal is to deliver a document that is easy for the client to read, understand and refer back to. That said, all recommendations are also thoroughly discussed and clarified during our presentation meeting.

13. Do you offer assistance with implementation of the plan?

YES. The best financial plan has little value unless it's implemented. Although we encourage our clients to retain control – we are glad to provide assistance to those who would like help with this process.

14. Will you provide a second opinion or one time review?

Absolutely – I feel this is a valuable service which most financial professionals aren't willing to provide.

Planner: *Garry Good*
Firm: *Good Financial Advisors*
Date: *January 3, 2009*