The Comprehensive Financial Planning Checklist

The <u>First Step</u> to Identifying If Your Advisor Is Truly Comprehensive!

Consumers today need to know that when they engage a financial advisor that the advisor is comprehensive in their approach to financial planning and is competent in their abilities to deliver the prudent recommendation you depend on. But with the growth of the industry, and the loosely used term of "Comprehensive Financial Planning", are you truly receiving comprehensive planning from a competent advisor? It's a question that the National Association of Personal Financial Advisors (NAPFA) wants to help you answer.

The following checklist can be used in the initial screening of a financial advisor. It is designed to help you better understand what the advisor can do for you in terms of helping plan for your life's goals, while measuring their ability to appropriately deliver on their promise to you. This checklist is meant to serve as an initial screening tool. To more thoroughly identify a prospective advisor's abilities and competencies, please download the full ***Comprehensive Financial Planning Diagnostic*** at www.napfa.org or call 800-366-2732.

Is Your Advisor Comprehensive?

Comprehensive Services Offered:

- Goal Setting YES NO
- Cash Management YES NO
- Cash Budgeting YES NO
- Tax Planning YES NO
- Investment Review YES NO
- Investment Planning YES NO
- Estate Planning YES NO
- Insurance Needs YES NO
- Education Funding YES NO
- Retirement Planning YES NO
- Other Services Offered YES NO

Method of Providing Services (check all that apply):

- Provide a Written Analysis ______
- Provide Recommendations ______
- Provide Implementation ______
- Provide Ongoing Advice ______

Is Your Advisor Competent?

Educational Background:

- College Degree YES NO
- Graduate Degree YES NO
- Primary Area of Study: ____________________

Certifications (check all that apply):

- NAPFA-Registered Financial Advisor ______
- Certified Financial Planner (CFP) ______
- Chartered Fin. Consultant (ChFC) ______
- Certified Public Accountant (CPA) ______
- Personal Financial Specialist (PFS) ______
- Financial Planning Association (FPA) ______
- Other Certifications: _______________________

Experience:

- How long have you been providing financial planning services? _________

Compensation (check appropriate method):

- Fee-Only ______
- Commissions ______
- Fee-Based (Fee and Commissions) ______
- Fee Offset ______

Regulatory:

- Disciplinary Actions? ______
- Registered Investment Advisor? ______
- Sign a Fiduciary Oath? ______

*** Information geared to the investing public can be found at www.sec.gov.**

Fee Only ™