

NAPFA: CONSUMER TOOLS

Your financial circumstances are complex. Making, or avoiding, a move in one area may impact your goal to retire comfortably or leave assets to others.



Comprehensive Financial Advisor Checklist

A comprehensive financial advisor works with you to identify your long term goals, analyze your current situation, make prudent recommendations and support you along the way. But, how do you find out if an advisor provides comprehensive financial planning services and is able to deliver prudent recommendations? With the growth of the industry, and the loose-usage of terms like comprehensive financial planning, Fee-Only and financial advisor, the National Association of Personal Financial Advisors (NAPFA) wants to help.

Use the checklist below to screen financial advisors. It will help you identify a prospective advisor's abilities and competencies. For an expanded tool to evaluate advisors, download the full Comprehensive Financial Advisor Diagnostic at www.napfa.org.

Comprehensive services offered:

	YES	NO
Goal setting	<input type="checkbox"/>	<input type="checkbox"/>
Cash budgeting/management	<input type="checkbox"/>	<input type="checkbox"/>
Tax planning	<input type="checkbox"/>	<input type="checkbox"/>
Investment review/planning	<input type="checkbox"/>	<input type="checkbox"/>
Estate planning	<input type="checkbox"/>	<input type="checkbox"/>
Insurance needs	<input type="checkbox"/>	<input type="checkbox"/>
Education funding	<input type="checkbox"/>	<input type="checkbox"/>
Retirement planning	<input type="checkbox"/>	<input type="checkbox"/>

Method of providing services:

Provide a Written Analysis	<input type="checkbox"/>	<input type="checkbox"/>
Provide Recommendations	<input type="checkbox"/>	<input type="checkbox"/>
Provide Implementation	<input type="checkbox"/>	<input type="checkbox"/>
Provide Ongoing Advice	<input type="checkbox"/>	<input type="checkbox"/>

Educational background:

College Degree	<input type="checkbox"/>	<input type="checkbox"/>
Primary Area of Study: _____		
Graduate Degree	<input type="checkbox"/>	<input type="checkbox"/>
Primary Area of Study: _____		
Will you sign a Fiduciary Oath?	<input type="checkbox"/>	<input type="checkbox"/>

Credentials and professional affiliations:

	YES	NO
NAPFA – Registered Financial Advisor	<input type="checkbox"/>	<input type="checkbox"/>
Certified Financial Planner (CFP)	<input type="checkbox"/>	<input type="checkbox"/>
Chartered Fin. Consultant (ChFC)	<input type="checkbox"/>	<input type="checkbox"/>
Certified Public Accountant/ Personal Financial Specialist (CPA/PFS)	<input type="checkbox"/>	<input type="checkbox"/>
Masters of Science, Financial Services (MSFS)	<input type="checkbox"/>	<input type="checkbox"/>

Other: _____

Experience:

How long has the advisor provided financial planning services? _____

Compensation:

Fee-Only	<input type="checkbox"/>	<input type="checkbox"/>
Commissions	<input type="checkbox"/>	<input type="checkbox"/>
Fee-Based (Fee and Commissions)	<input type="checkbox"/>	<input type="checkbox"/>
Fee Offset		

Regulatory:

Have you ever been subject to Disciplinary Action?	<input type="checkbox"/>	<input type="checkbox"/>
Is your firm a Registered Investment Advisor?	<input type="checkbox"/>	<input type="checkbox"/>