

FINDING A CFP® PROFESSIONAL

Choosing a financial planner may be one of the most important decisions you make for yourself and your family.

Ask your family and friends to recommend any CFP® professionals they may have worked with. You can also search for CFP® professionals by using the search tool on [letsmakeaplan.org](https://www.letsmakeaplan.org).

WHAT TO ASK

Even when a financial planner comes highly recommended, it's wise to take the time to interview several candidates to make sure you'll be working with someone who is right for you. These eleven questions will help you find a competent, qualified professional whose business style suits your particular needs.

1. What experience do you have?

Find out how long the planner has been in practice and with what types of companies he has been associated. Ask for a brief description of work experience and how it relates to the planner's current practice. CFP® professionals complete several years of experience related to delivering financial planning services to clients prior to earning the right to use the CFP® certification trademarks.

2. What are your qualifications?

Ask what licenses and other financial services credentials your planner holds. Find out how the planner stays current with changes and developments in the financial planning field. CFP® professionals expand their knowledge and stay up-to-date through mandatory continuing education courses. If the planner holds a financial planning designation or certification, you can check her background with the relevant professional organizations. For CFP® professionals, visit [cfp.net](https://www.cfp.net) or call 800-487-1497.

3. What services do you offer?

Financial planners offer different services depending on a number of factors, including credentials, licenses and areas of expertise. Generally, financial planners cannot sell insurance or securities products such as mutual funds or stocks without proper licenses, or give investment advice unless registered with state or Federal authorities.

4. What is your approach to financial planning?

Make sure the planner's investing philosophy isn't too cautious or overly aggressive for you. Find out whether the planner will carry out the financial recommendations or refer you to others to implement his recommendations.



5. What types of clients do you typically work with?

Some financial planners prefer to work with clients whose assets fall within a particular range, so it's important to make sure the planner is a good fit for your individual financial situation. Keep in mind that some planners require you to have a certain net worth or level of investable assets before they will offer services to you. When searching on letsmakeaplan.org, you can specify your investable asset range to find a financial planner whose services best match your needs.

6. Will you be the only person working with me?

Some financial planners work with their clients directly, and others have a team of people who help out. You may want to meet everyone you'll be working with. If the planner works with professionals outside her own practice (such as attorneys, insurance agents or tax specialists) to carry out financial planning recommendations, get a list of their names to check on their backgrounds.

7. How will I pay for your services?

Planners can be paid in several ways: through fees or commissions or a combination of both. As part of your written agreement, your financial planner should make it clear how they will be paid for the services to be provided.

While there is no one method of paying for financial services that is inherently better than another, you will nevertheless want to consider, and discuss with your planner, how the method of compensation could affect the advice you receive or the way you work with the advisor. You and your financial planner should discuss these issues, including any conflicts of interest that may be created by the method of compensation.



8. How much do you typically charge?

Although what you pay the financial planner will depend on your particular needs, the planner should be able to provide you with an estimate of possible costs based on the work to be performed. Costs should include the planner's hourly rates, flat fees, or the percentage of commission received on products you may purchase as part of the financial planning recommendations.

9. Could anyone besides me benefit from your recommendations?

Some planners have business relationships or partnerships that can affect their professional judgment, preventing them from acting in your best interest. Ask the planner to provide you with a description of conflicts of interest in writing. For example, financial planners who sell insurance policies, securities or mutual funds have a business relationship with the companies that provide these financial products. CFP® professionals agree to abide by a strict code of professional conduct and are required to disclose any such relationships.

10. Have you ever been publicly disciplined for any unlawful or unethical actions in your professional career?

Several government and professional regulatory organizations, such as the Financial Industry Regulatory Authority (FINRA), your state insurance and securities departments and CFP Board, keep records on the disciplinary history of financial planners and advisors. If a CFP® professional violates any of CFP Board's standards, he is subject to disciplinary action up to permanent revocation of certification. Ask which organizations the planner is regulated by and contact these groups to conduct a background check.

11. Can I have it in writing?

Ask your planner to provide you with a written agreement that details the services that will be provided. Keep this document in your files for future reference.