

Financial Advisor Interview Questionnaire

1) Q: Why did you become a financial planner?

A: For many years in my previous professional career, I was a student of all things financial. I had a knack for being able to help co-workers develop personal budgets and manage their investments. Because I enjoy seeing people realize their goals and dreams, I decided to pursue a career in financial planning and to specialize in working with people that were not necessarily fluent or affluent.

2) Q: What is your educational and experiential background as it relates to personal financial planning?

A: I have been working in the financial services industry for almost thirty years – the last seventeen years as a financial advisor. I received a BA in Human Resources Administration from Lindenwood University in St. Charles, MO while maintaining full-time employment. My career started by working as a financial advisor for Nationwide Retirement Solutions, providing employer-sponsored 457 and 401(a) plans to governmental employees and 403(b) plans to education professionals in St. Louis, MO. After moving to Sarasota in 2000, I founded and worked as the vice president for Advisory Services at the largest credit union in the area, focusing on providing comprehensive financial and investment planning services to their members. For many years, I saw that there was a large segment of the population whose financial planning needs were being underserved or neglected. For this reason, I started Reality Financial Planning Services in 2007 to focus on providing hourly-as needed, fee-only financial planning to this important demographic.

3) Q: What are your financial planning credentials/designations and affiliations?

A: After completing the educational, experiential and examination requirements, I am recognized as a CERTIFIED FINANCIAL PLANNER™ professional. I have held the FINRA Series 7, 63 and 65 licenses. My firm is regulated through the State of Florida as a Registered Investment Advisor. To ensure that I maintain my continuing education commitment, I am a member of the Financial Planning Association and serve on the Suncoast Chapters' Board of Directors.

I am affiliated with the Garrett Planning Network, a group of professionals committed to providing objective, affordable advice to people from all walks of life and income levels. Members commit to providing their services on either an hourly-as-needed, specific topic or ongoing retainer basis – whichever is most appropriate for the client.

4) Q: What are your areas of specialty?

A: Areas of specialty are helping clients identify their goals and develop a specific plan to achieve success to that end. Regardless of one's situations, I strive to analyze and assess their current financial condition and create actionable steps to improve that position. For clients who desire to delegate their investment decisions, I offer investment management services based on the clients' risk profile and tolerance.

5) Q: Describe your most common engagement and the type of client you target?

A: Like the public in general, rarely are two engagements ever the same. Many clients are looking for comprehensive planning solutions focused on retirement planning and/or investment planning while many others are looking to validate the planning steps they have already taken. Most clients are looking for unbiased recommendations and do not want to be “sold” a cookie-cutter approach by someone who may have ulterior motives. For years, I have “specialized” in providing service to middle market, working folks and education professionals. I have been working with teachers and government employees for fifteen years.

6) Q: Are you a registered representative of any broker/dealer? Are you a licensed insurance agent with any company or agency?

A: I am not a registered representative of any broker/dealer nor am I captive to any insurance company or agency. I gave up those licenses and registrations while in good standing, voluntarily, to be a Fee-Only advisor. I do maintain a life and health insurance license with the State of Florida, as they require licensing to offer opinions on insurance products.

7) Q: Are you a registered investment adviser?

A: Reality Financial Planning Services (RFPS) is regulated by the State of Florida, in compliance with SEC guidelines, as a registered investment adviser.

8) Q: Are you a fiduciary?

A: I am proud to maintain and advocate a fiduciary standard. Although required by statute as a registered investment advisor and mandated by the code of ethics for CERTIFIED FINANCIAL PLANNER™ professionals, I believe it is my responsibility to always put clients’ best interests first, to disclose any and all conflicts of interest, and to be fully transparent on all forms of compensation.

9) Q: How are you compensated?

A: My firm is compensated on a strictly fee-only basis by the clients we serve. For clients for whom we manage their portfolios we charge an asset management fee. However, most clients pay an hourly fee for financial planning. The hourly fee increases periodically like all professional fees, and is currently \$150 per hour.

10) Q: Do you have minimums for assets, account size, annual fees paid, etc.? What is your typical fee or charge for an initial engagement?

A: RFPS requires no minimum account size or amount of assets. We offer a no cost, “Get Acquainted” meeting, for approximately one half hour, to ensure that we are compatible as advisor and client. For clients with whom we work hourly, very few new, comprehensive engagements take less than six hours of professional time (\$900), and most take 10 hours (\$1500) – all dependent on the complexity of the planning desired.

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

A: Yes, we provide a written engagement agreement in advance detailing the work to be done for the clients' planning needs. We reserve the right to request that a deposit be provided when the engagement agreement is signed before performing the work.

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

A: Yes, we believe it is our responsibility to provide a thoroughly detailed, written analysis to assess a client's current financial condition, recommendations for their consideration to ensure planning success and an Action Plan for the client to follow.

13) Q: Do you offer assistance with implementation with the plan?

A: We offer assistance with implementation of the Plan via opening accounts with discount brokerage custodians. Certain aspects of a plan may require referrals to qualified professionals, such as insurance agents, accountants and/or estate planning attorneys, to ensure that implementation is done appropriately and correctly.

14) Q: Will you provide a second opinion or one time review?

A: We are pleased to assist clients who have engaged other financial professionals by offering a second opinion or validating the other recommendations.