

# Hiring a Financial Advisor

Whether or not you've worked with a financial advisor in the past, now is an important time to build a team of trusted professionals to help you navigate this journey. Hiring a financial advisor to help you navigate the divorce process can make a big difference, but choosing the right one can be overwhelming. Here are 5 recommendations to help you with the process:

## Trusted Resources

Start by getting referrals to potential advisors from trusted resources including your attorney and CPA. You can also reach out to friends and family for names. Target a list of 2 – 4 potential advisors to interview.

## Trust but Verify

Do your due diligence!!! All financial services professionals are required to register with either the SEC or FINRA. You can search for advisors on [IAPD](#) and brokers on [BrokerCheck](#). In addition to looking at someone's background and credentials, pay attention for any disclosures including customer complaints and/or regulatory infractions. If someone has a history of disclosures, that's a huge red flag.

In addition to background on the individual, you can research the firm by reading the firm's Form ADV – a document that investment firms must file with the SEC and state securities authorities. It contains information about the advisor's business, ownership, clients, fees, services, practices, and disciplinary history. It also includes disclosures about any potential conflicts of interest or risks that investors should be aware of.

Larger firms are also required to have a Form CRS (customer relationship summary), which provides a brief summary of the relationship between the advisor and the client, such as the services offered, fees charged, conflicts of interest, standards of conduct, and disciplinary history. The Form CRS is intended to help investors compare different advisers and make informed decisions.

Lastly, look at the advisor's website and social media accounts.

[www.PeaceofMindDivorce.info](http://www.PeaceofMindDivorce.info)

DISCLAIMER: The information provided is for educational purposes only and does not act as legal, financial or psychological advice. While the insights may have wide applicability, readers should consult with an attorney, CPA, financial advisor, therapist or coach in your state to obtain advice with respect to your particular issue and/or case.



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## Proactive Preparation

Prepare for your meetings by developing a list of questions. Below are a few that are recommended. If you've done your homework – you may already know some of the answers. But it's important to hear how the advisor answers the question to see if there are any discrepancies.

1. Are you a fiduciary?
2. What potential conflicts of interest do I need to be aware of?
3. How are you paid? Do you receive any commissions or third-party remunerations?
4. Do you have any proprietary products that you sell?
5. What's your background/credentials?
6. How will we work together? What will year 1 look like?
7. What's your investment philosophy?
8. How do you communicate with your clients?
9. What inspired you to become an advisor?
10. What are your firm's core values?

## Discovery

Begin the Discovery process. Meet with the prospective advisors. Interview them. ASK QUESTIONS. And – pay attention to how much they ask you. Discovery is a two-way street, and a good advisor will want to get to know you. They will ask thoughtful questions and listen with empathy, support and curiosity – so it may take more than one meeting for both parties to gather the necessary information.

## Trust Yourself

Trust yourself to make the right decision. There are a number of advisors who can serve you well, and many will check a lot of the same boxes. If you've done your due diligence, trust yourself to choose someone that will serve your best interests, and provide the level of service you deserve. And if they don't? Don't be afraid to move on.

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FINANCIAL ADVISOR INTERVIEW WORKSHEET

*Speaking to:* \_\_\_\_\_

*Firm:* \_\_\_\_\_

***Are you a fiduciary?***

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***What potential conflicts of interest do I need to be aware of?***

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***How are you paid? Do you receive any commissions or third-party remunerations?***

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FINANCIAL ADVISOR INTERVIEW WORKSHEET

*Do you have any proprietary products that you sell?*

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*What's your background/credentials?*

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*How will we work together? What will year 1 look like?*

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FINANCIAL ADVISOR INTERVIEW WORKSHEET

*What's your investment philosophy?*

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*How do you communicate with your clients?*

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*What inspired you to become an advisor?*

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FINANCIAL ADVISOR INTERVIEW WORKSHEET

*What are your firm's core values?*

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**Additional Questions:**

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**Notes / Observations:**

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