



DOUGLASS FINANCIAL
S E R V I C E S

5

QUESTIONS TO ASK
BEFORE HIRING A
FINANCIAL ADVISOR

You were just hired to a brand new company and need help **setting up your 401K**.

You've got a few years under your belt and you want to start thinking about your **retirement options**.

You're thinking about your **kids' education plans** and want to get started on planning for the future.

Whatever step you're on, you need to hire a financial advisor to help you understand the options, execute the plan and be in your corner.

But how do you know which financial advisor is right for you?

To find a good match you must consider all of your needs. Do your homework and research firms that will provide the qualifications and relationship you want. Interview financial advisors as if you are interviewing them for a job - you're looking for the best candidate!

Here are **5 questions** we suggest you ask *before* you hire a financial advisor.



#1 HOW WILL THE FINANCIAL ADVISOR GET PAID?

One of the most important questions you can ask a prospective financial advisor is how they will get paid for their services. For simplicity purposes, there are two different types of planners - commission-based and fee-based.

Commission-based - paid on a commission-based structure to make money when their clients purchase or utilize a specific product or service.

Fee-based (or on a fee-for-time basis) - paid directly by clients for their services based on the assets being managed. The fee-only pay structure means they typically do not receive commissions or other payments from the providers of financial products they recommend to clients.

Most people should be looking for fee-based financial advisors. If you hire a fee-based advisor, they will be acting as a fiduciary (see #2 for more information). In contrast, a commission-based advisor may try to sell you products and services that are not well-suited to your goals so they can attain a higher commission.

At Douglass Financial Services, the fee-based solutions we offer our clients reflect our belief that your financial planning and investment management should complement your personal lifestyle, the plans you have made and the goals you have set.



#2 ARE YOU A FIDUCIARY?

Fiduciaries work in the best interest of the client - giving advice based on what is best for the client and their situation.

Non-fiduciaries can give advice that is “good enough,” meaning they may choose more expensive or less ideal services without your best interests in mind.

Finding a fiduciary firm should be on the top of your list of qualifications when hiring a financial advisor.

As a fiduciary, Douglass Financial Services thinks it is so important that the plans and advice we are giving you be exactly what you’re seeking for you and your family. You can easily check BrokerCheck, a free tool, to research the background and experience of financial brokers, advisors and firms.



#3 HOW OFTEN WILL WE MEET? HOW OFTEN WILL I HEAR FROM YOU?

It's good to know **how much access you will have to your advisor** and what the preferred lines of communication will be.

Will you always meet in person?

Will you see them once and then they disappear?

Make sure that their answers to these questions **match up with your expectations**.

At Douglass Financial Services, we will have an initial meeting to ensure that it is a great fit for both of us. If you have questions, we're happy to answer them! After the initial meeting, we will have a follow-up meeting to review our recommendations and plans based on the goals you would like to achieve. We will review your plans at least annually, if not more, and are available any time for a phone call, email or office visit.



#4 WHAT TYPES OF CLIENTS DO YOU SPECIALIZE IN?

Maybe one of the most under-rated, but most important questions, to ask a potential financial advisor, is **what type of clients they help**.

If you find yourself talking to a firm that helps doctors and you own a small business, you may not be in the right place. **Make sure the planners you're considering have the expertise that matches who you are as an individual.**

Douglass Financial Services is dedicated to providing unbiased advice, impeccable service, and diversified financial resources to individuals, families, retirees, farmers, and small-business owners.

We would love the opportunity to get to know you better and serve you as a client.



#5 WHAT TYPES OF SERVICES DO YOU PROVIDE?

Most financial advisors will offer a variety of services, which is why it is important to **know what services you are looking for** and ask about them specifically.

A financial advisor should **assess your risk tolerance and create a long-term plan** that takes taxes, retirement, estate planning and other needs into account for different needs. If a financial advisor is focused solely on investments and you are interested in estate planning, you may want to continue your search.

Douglass Financial Services offers Investment Advisory Services, Investment Management, Legacy Planning, Cash Flow & Income Planning, and Tax & Distribution Planning.

These services are available to any of our clients and cover the needs of anyone seeking to plan out their legacy for the future - whether they're an individual, a retiree, a small business owner or something in between.



Wherever you find yourself in the financial planning process, knowing which questions to ask when you are hiring a new financial advisor is crucial.

If you're ready to take the next step, we would love to hear from you.

Schedule your free initial meeting today!

Click the link to schedule your meeting or call us anytime at 1.800.447.4135.

SCHEDULE YOUR MEETING

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