

Select a Financial Planner

When looking for professionals to help you develop your Financial Dashboard, there are certain things to consider. If you have a Financial Planner you trust completely, then you can ask that person to develop your Dashboard for you. If not, take into consideration the following:

- That person should have the Certified Financial Planner (CFP) credentials, which require rigorous study of these topics for certification.
- You should connect well with the Financial Planner on a personal level.
- He or she should be willing to provide advice with either a flat fee or on an hourly basis.

There are two compensation models for financial planning:

Fee-Only

These planners are generally free from commissions, and, in our opinion, better positioned to give you more objective advice. Fee-only planners charge either a flat fee or an hourly fee.

Fee-Based

These planners receive a percentage of the total assets they manage in your account, much like a commission, but are also able to charge other fees.

Generally, these planners are limited to investment options offered by the companies they work for. This can cause a conflict of interest when the planner is aware of options outside of their company that would be more beneficial to you, but they are unable to offer you access to those options.

Fee-based planners are not a bad option, but it can be difficult to differentiate between the varying qualities of fee-based planners.

Pause here to think about these initial steps in your financial planning.

Make notes about what you'd like to focus on, or cross out anything that you know does not apply.

Financial: Dashboard Decisions

My Financial Dashboard Decision: (Select one)

- ☐ I am confident with my current Financial Plan
- ☐ I would like to create/review my Financial Plan

My Financial Dashboard will provide the following information: (Select all that apply)

- ☐ When is the ideal time to retire?
- ☐ When should I start Social Security benefits?
- ☐ How can I best maximize Social Security benefits?
- ☐ Should I invest in a long-term care insurance policy or not? If so, should it be a traditional policy, an asset-based policy, or a hybrid?
- ☐ Should I convert my traditional IRA accounts to Roth IRA accounts?
- ☐ How should I invest my assets?
- ☐ Other: (Note below)

My Financial Planner Decisions: (Select one)

- ☐ I have a Financial Planner that I like
- ☐ I would like to speak with a new Financial Planner
- ☐ I'm undecided

Notes regarding my Dashboard and Financial Planner:
