

While most people assume

that advisors act in their best interest, it may be far from the truth – especially because not all the laws of the land require them to do so.

Here is a list of 20 questions that you should ask your current advisor or interviewing advisor, with our firm's responses in order to help you make an informed decision of who to use for your financial planning needs.



Questions You Should Ask Your Financial Advisor



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📍 2407 Pacific Ave, Suite A
Olympia, WA 98501
📞 360.754.0490
🌐 www.prenticefp.com

 **PRENTICE**
FINANCIAL PLANNING, LLC

Questions



1. What experience do you have?

Prentice Financial Planning (PFP) employees have a combined work experience of 35 plus years in investment and financial planning services.

2. What are your qualifications?

Andrew is a Certified Financial Planner™ certificant, which requires him to have a college level education, pass a comprehensive exam, have at least three years of financial planning experience, agree to be bound by the CFP board's Standards of Professional Conduct and complete 30 hours of continuing education every two years.

3. Do you focus solely on investment management, or do you also advise on taxes, estates, retirement and insurance?

We provide all of these services through our Advanced Financial Planning process and aim to be your personal "Chief Financial Officer" in order to give you peace of mind to live your life.

4. Are you always a fiduciary, and will you state that in writing?

Yes, we are a fiduciary and it is stated in our form ADV brochure.

5. Does anybody else ever pay you to advise me and if so, do you earn more to recommend certain products or services?

No.

6. Do you participate in any sales contest or award programs creating incentives to favor particular vendors?

No, we are a fee-only firm that only gets paid directly from the client.

7. Will you itemize all your fees and expenses in writing?

Yes, we show all our fees on an invoice which lists specifics of the calculation.

8. Are your fees negotiable?

No, we do not negotiate our value.

9. How will our relationship work?

At a minimum we want to have an annual review with our clients but we will meet more often as changes occur. We also have an internal policy that all emails and calls must be returned by the end of the day if practical, and if not then early the next morning.

10. Can you tell me about your conflicts of interest, orally and in writing?

Yes, all advisors will have some and conflicts should be mitigated and disclosed. The best place to start is to look at their firm's Form ADV.

11. Do you earn fees as an advisor to a private fund or other investments that you may recommend to clients?

No.

12. Do you pay referral fees to generate new clients?

No.

13. Do you earn fees for referring clients to specialists like estate attorneys or insurance agents?

No.

14. What is your investment philosophy?

Our investment philosophy utilizes five core tenets. 1. Be a long-term investor. 2. Have a globally diversified portfolio. 3. Reduce fees as much as possible. 4. Reduce taxes as much as possible. 5. Emphasize behavioral coaching in order to reduce poor investing decisions.

15. Do you attempt to time the market?

No, invest for the long-term.

16. Do you believe you can beat the market?

No, this is why reducing fees and taxes is very important, in order to get you as close to market returns as possible.

17. How often do you trade?

As seldom as possible in order to reduce fees and taxes while still keeping your allocations aligned. Portfolios are reviewed monthly to make sure cash is at an appropriate level and quarterly to see if a rebalance is necessary.

18. What is a reasonable estimated return on my portfolio over the long term?

The estimated return changes depending on current market factors and risk levels. We use a building block approach in order to arrive at our long-term estimates. Make sure the advisor can explain the basis and process of arriving at those returns.

19. Who manages your money?

PFP requires all employees to invest in the same models as our clients, ensuring that all decisions made affect our portfolios right alongside our clients.

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

No, you can check for any actions against advisors at www.adviserinfo.sec.gov and brokercheck.finra.org