

Choosing a Financial Planner: How to Select an Advisor to Help You Achieve Your Goals

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What's the first thing that comes to mind when you hear the words "financial planner?" A common response might be, "A professional who gives investment advice." And that's correct, but only partially, because it merely scratches the surface of what comprehensive financial planning involves. In fact, a true financial planner can advise you on all matters that affect your financial security. Competent financial planners can create a comprehensive strategy to help you realize your financial goals. They will collaborate with your trusted advisors—attorneys, CPAs, and other professionals—to develop a seamless, thorough plan that incorporates all of the areas affecting your financial life.

A comprehensive financial plan should include more than just planning for your retirement, so you need to be sure your advisor offers a wide range of services. The right financial planner will guide you in asset diversification, investment planning and management, estate planning, charitable giving, trusts, and income tax planning. He or she can also assist you with IRA distributions insurance and long-term care planning. And once your plan is in place, your financial planner will provide systematic monitoring—combined with ongoing client communication—to plan for the unexpected and recommend changes when necessary.

To find a good financial planner, ask your CPA, tax attorney, or other advisors for recommendations in your area. Then review their credentials. Is he or she a Certified Financial Planner™ or hold designations such as Chartered Financial Consultant or Chartered Life Underwriter? After you've narrowed your choices, interview them.

During the interview process, some financial planners may ask questions about you, your family, and your financial situation. And you should ask your candidates about their investment philosophy and experience. Also, ask about their charges--are they fee-based, or transaction-driven? Keep your eyes open for possible conflicts of interest. Finally, are you comfortable with the planner's personality? A suitable financial planner for you offers credentials, expertise, and an investment philosophy and personality that are compatible with yours.

Always remember, people—not financial institutions-- manage your money and financial affairs. It's vital, then, to choose a financial planner you are comfortable with to help guide you and your family toward financial success. A competent financial planner can be an important asset in assisting you with developing a solid financial plan, one that will allow you to sleep well at night knowing your economic future is in good hands.

Scott White specializes in meeting the comprehensive financial and estate needs of high net worth families, and he has been recognized as one of the top financial planners in the U.S. by the Consumers' Research Council of America for the past three years. He is a Certified Financial Planner™, a Chartered Financial Consultant, a Chartered Life Underwriter, and holds a master's degree in business administration. He served on the National Committee on Planned Giving's Leave a Legacy committee. He is past president of the Southwest Florida Chapter of the American Society of Financial Service Professionals, past president of the Lee County Estate

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