
Checklist for Interviewing a Financial Advisor

Frequently Asked
Questions

2023



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Management

QUESTIONS TO ASK A FINANCIAL ADVISOR

1. Do you have experience in providing advice on the topics below? If yes, indicate the number of years.
 - Retirement planning - Yes, over two decades
 - Investment planning - Yes, over two decades
 - Tax planning - Yes, over two decades
 - Estate planning - Yes, over two decades
 - Insurance planning - Yes, over two decades
 - Integrated planning - Yes, over two decades
2. What are your areas of specialization?
 - Planning for Financial Independence
 - Technology Employee Stock Option and Concentrated Stock Strategies
 - Working with clients in the tech industry
 - Asset Management
3. What qualifies you in this field?
 - Experience
 - Certified Financial Planner or CFP® certification educational curriculum
 - Training
4. How long have you been offering financial planning advice to clients?
 - Less than one year
 - One to four years
 - Five to 10 years
 - More than 10 years Yes
5. How many clients do you currently have?
 - Less than 20 clients
 - 20 to 50 Yes
 - 50 to 79
 - 80 +



6. What percentage of your clients are high net worth investors? 92%. A few children of clients are the non-high net worth clients.
7. Briefly describe your work history.
- 2007-Present: Principal, Schneider Wealth Management
 - 1998-2007: Second Vice President Investments, Smith Barney: San Francisco and Menlo Park
 - Prior to 1998: Law School, U.S. Army Officer
8. What are your educational qualifications?
- Certificate -
 - Certified Financial Planner [™]
 - Undergraduate degree
 - BA: Ethics, Politics, and Economics, Yale University, New Haven, CT
 - Other CFP Courses:
 - Financial Planning
 - Retirement Planning
 - Investment Planning
 - Insurance Planning and Risk Management
 - Income Tax Planning
 - Estate Planning
 - Employee Benefits
7. What licenses do you hold?
- Insurance Yes California - Life and Annuity License #0C48374
 - Securities
 - CPA
 - J.D.
 - Other
8. What memberships do you have?
- [NAPFA](#) - National Association of Personal Financial Advisors. Requires 60 hours of continuing education every 2 years.



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9. a. Are you personally licensed or registered as an investment adviser representative with a state(s) or Federal Government?
- Yes - Yes CRD# 144166
 - No
- b. Will you provide me with your disclosure document Form ADV Part II or its state equivalent?
- Yes - Yes
 - No
 - If no, why not?

10. What services do you offer?

Asset Management and Financial Planning which can include:

- Retirement Planning
- Education Funding Planning
- Estate Planning
- Insurance Analysis
- Investment Management
- Charitable Gifting

11. Describe your approach to financial planning and asset management.

First, meet with you and identify goals, objectives, and risk tolerance.

Next prepare a Financial Plan that guides a path aiming towards accomplishing your goals given resources, risk tolerance, priorities, and preferences.

Review Plan with you.

Implement such plan once you have agreed.

On a regular basis perform as needed transactions as outlined in your plan. Monitor and manage to determine if any changes need to take place.

Provide reports to you. Conduct meetings to review, make adjustments as necessary, and provide recommendations. Answer questions you may have that develop along the way.

12. What is your investment philosophy and what investments do you typically recommend/manage?

Focused on the bottom line for you, which means evaluating the after tax, fund, and trading cost return.



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Improving after-tax returns by reducing taxes and costs rather than by increasing pre-tax returns provides a more dependable solution.

Knowing that asset class selection has a more significant impact on performance than individual security selection, great care is taken in determining your asset class allocation. Aim to manage risk through non-correlated assets to include cash positions when appropriate. Investments often include passively managed (indexed) ETF's (exchange traded funds), municipal bonds, U.S. Treasury bonds, money markets, and CD's, among other investment choices. The equity choices typically include international investments both developed and emerging markets. Your private equity, real estate, or other illiquid holdings are incorporated in the investment evaluation.

13. a. Who will work with me?

- Planner **Yes**
 - Associate(s)
 - b. Will the same individual(s) review my financial situation?
 - Yes **Yes**
 - No
- If no, who will?

14. How are you paid for your services?

- Fee **Yes**
- Commission
- Fee and commission
- Salary
- Other



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15. What do you typically charge?

a. Fee Only: [As an independent advisor, we are only compensated by our clients, not by commissions or any other entities.](#)

- Ongoing Financial Planning and Asset Management Relationship-

| Portfolio Value of Assets Under Management | Annual Fee as a % of Assets |
|--|-----------------------------|
| First \$1 Million | 0.89% |
| Next \$1 Million | 0.79% |
| Next \$3 Million | 0.59% |
| Next \$15 Million | 0.29% |
| Over \$25 Million | 0.19% |

Includes Investment Management, Financial Plan, Annual Review and Questions Answering As Needed and Asked. Minimum quarterly cost of \$3750.

- Financial Planning One Time Project- Typical range \$ 8150-11,850+.

\$8150 - Basic Financial Plan

\$9450- Full Financial Plan

\$11,850+ - Premium Financial Plan

- b. Commission: [N/A](#)

What is the approximate percentage of the investment or premium you receive on:

stocks and bonds _____

mutual funds _____

annuities _____

insurance products _____

other _____



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16. a. Do you have a business affiliation with any company whose products or services you are recommending?

- Yes
- No

b. Is any of your compensation based on selling products?

- Yes
- No

c. Do professionals and sales agents to whom you may refer me send business, fees or any other benefits to you?

- Yes
- No

d. Do you have an affiliation with a broker/dealer?

- Yes
- No

e. Are you an owner of, or connected with, any other company whose services or products I will use?

- Yes
- No

17. Do you provide a written client engagement agreement?

- Yes
- No

18. Do you provide professional references? [As a final step in a potential client's due diligence process before hiring us, yes, we can give professional references.](#)

19. Do you use a recognized third-party custodian to hold your clients' assets? [Typically clients house most of their liquid assets with custodian Charles Schwab. This offers clients a layer of accountability and oversight.](#)



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