

ARE YOU FINANCIALLY FORTIFIED?

10 QUESTIONS TO ASK
YOUR FINANCIAL ADVISOR

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PEOPLE NEED TWO THINGS INFORMATION AND OPTIONS

“May you live in interesting times.”

This old saying sounds nice on the surface, but it really speaks to unpredictability. Well, that’s where we find ourselves in this historic moment.

What are you doing to protect yourself, your family, your wealth, and your legacy?

The good news is that by reading this ebook, you are on the path to Fortified Finances.
You are getting informed.

But, listening to just anyone or acting on everything you hear can make challenging moments worse than they need to be.

The **first** action to take is to know **WHO** you will allow to inform important decisions. Do they have the experience, expertise, availability, and your best interest in mind?

The **second** action is work with an expert to form options and tailor them to your life, values, priorities, and goals.

This eBook is designed as a short guide to vetting a financial advisor objectively and ensure they are worthy of the trust you will place in them.

Let’s get started!

1

Are you a qualified Fiduciary?

What is a Fiduciary?

A fiduciary is a person who holds a legal or ethical relationship of trust with one or more other parties. A fiduciary must place the interests of the client above the interests of the advisor and the advisor's firm.

Why is it important?

Any financial advisor who is qualified is also called a **fiduciary**. They have a legal obligation to act in your best interest. While every situation is different, a fiduciary should provide the advice that is in your best interest.

There are also professionals who are not fiduciaries. They may recommend financial products, funds, and/or other strategies where they receive a backend payment that may not be the best for your financial situation.

Make sure you are working with a fiduciary – a CFP®!

2

How do you get paid?

Why is it important?

There are a variety of ways advisors get paid called “fee structures”.

Are you dealing with an advisor who is Fee Only?

Fee-only advisors will often charge a percentage of the assets they manage for you (typically 1%), a flat fee for services or an hourly fee.

No need for commissions, keep it simple and avoid conflict of interest.

Make sure your advisor discloses how they get paid.



3

What are my ALL-IN costs?

Why is it important?

There are costs you will pay beyond the those from your advisor.

You need to know upfront what your costs are before you enter into any agreements.

The reality is that fees can consume your savings over time if left unchecked.

A recent study from NerdWallet calculated that 1% mutual-fund fees could cost millennials nearly \$600K in retirement savings. *

Don't lose your net worth!

*<https://www.nerdwallet.com/article/investing/how-to-invest-100k>



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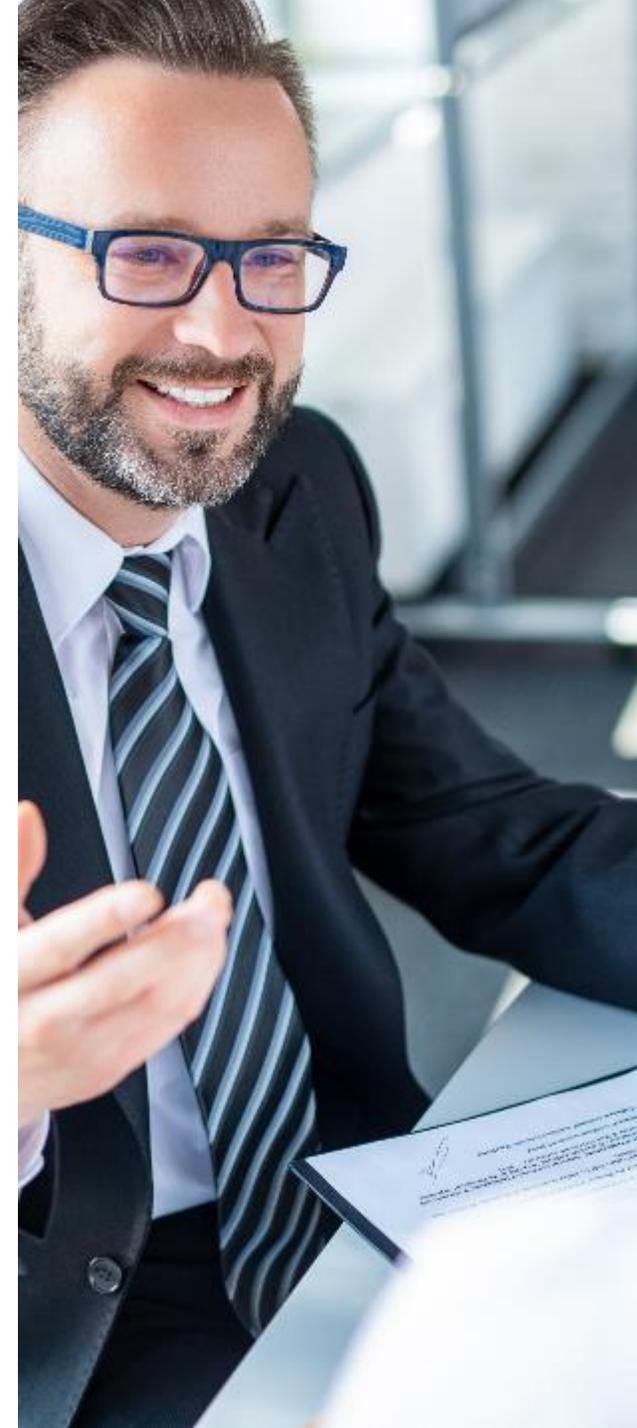
What are your qualifications?

Why is it important?

Don't just be impressed with all the letters you see after their name – you should still vet them.

The good news is that you are not alone in the task. With the Financial Industry Regulatory Authority's professional designations database, you can review all the designations to see that they mean, the education required, why they are important, and what it means for you!

If anyone accredits the designation; whether there's a published list of disciplinary actions; and if you can check their professional status.



5

**How much
do I (really)
need to
retire?**

Why is it important?

It's the million-dollar question. (At least a million!)

If you are working with a true professional, they will not just give you *a number* without an in-depth understanding of your personal situation.

To arrive at a number, and a strategy to reach it, a financial advisor will listen carefully to your plans for retirement – which is a true multi-factor analysis.

In order to establish a full picture, they will account for your lifestyle, tolerance for risk, and other external variables.

They should provide a comprehensive plan for you to reach your target.



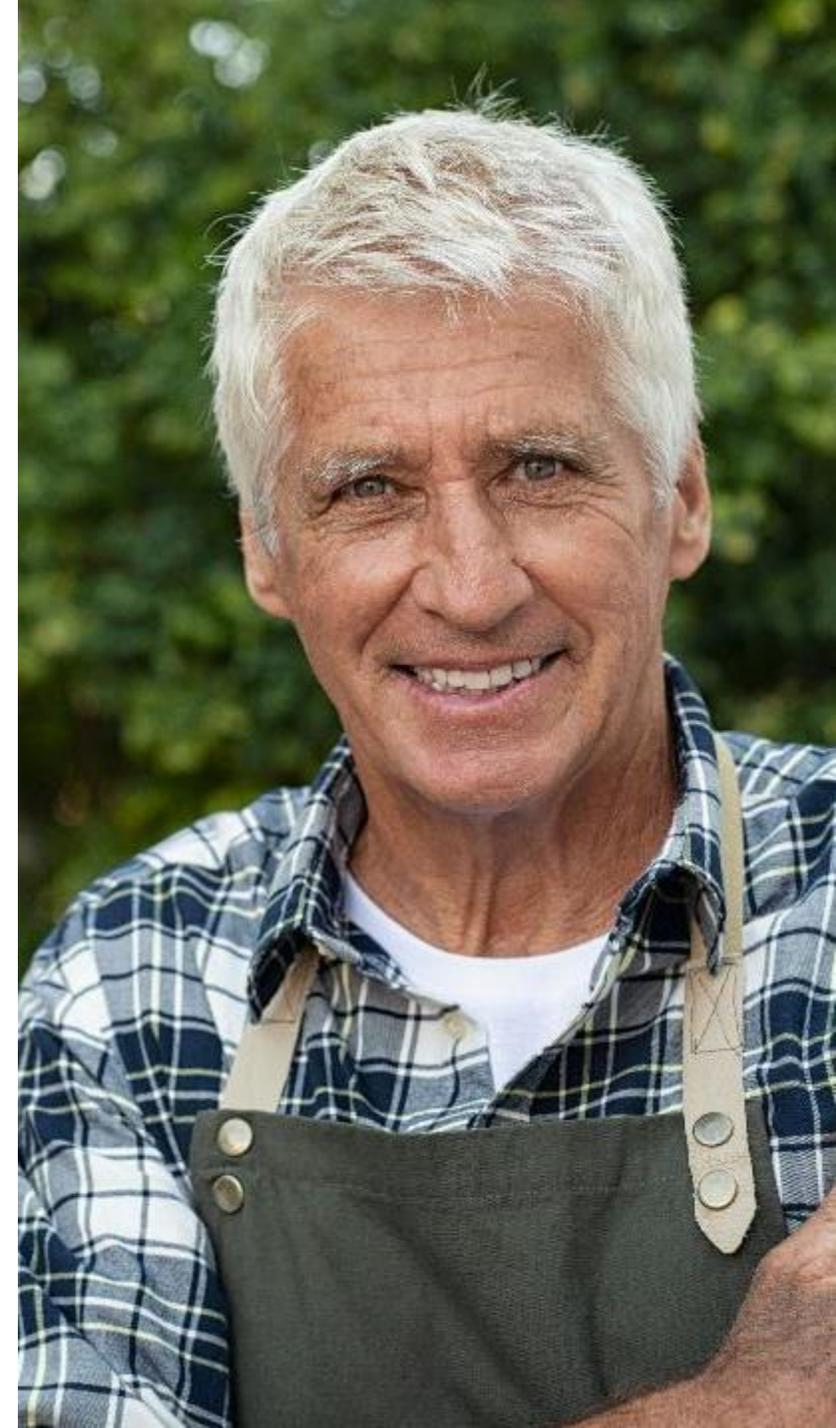
6

Is my Social Security optimized?

Why is it important?

A skilled and professional financial advisor will know that taking a second look at your social security benefits is a smart idea to ensure you are getting everything that you should.

If you have the right advisor in your corner, they will review your position to maximize your benefits as a normal and regular part of their set of services.





Are you local?

Why is it important?

Two words:

PERSONAL ACCOUNTABILITY

In an age when communication is instant, effortless, and digital – being financially fortified requires time and effort.

There is intangible value to the quality of service and responsibility that only comes from knowing you can speak face-to-face with your advisor if needed.

Professional human engagement will remind everyone that you are a neighbor... not just a number.



8

What does our relationship look like?

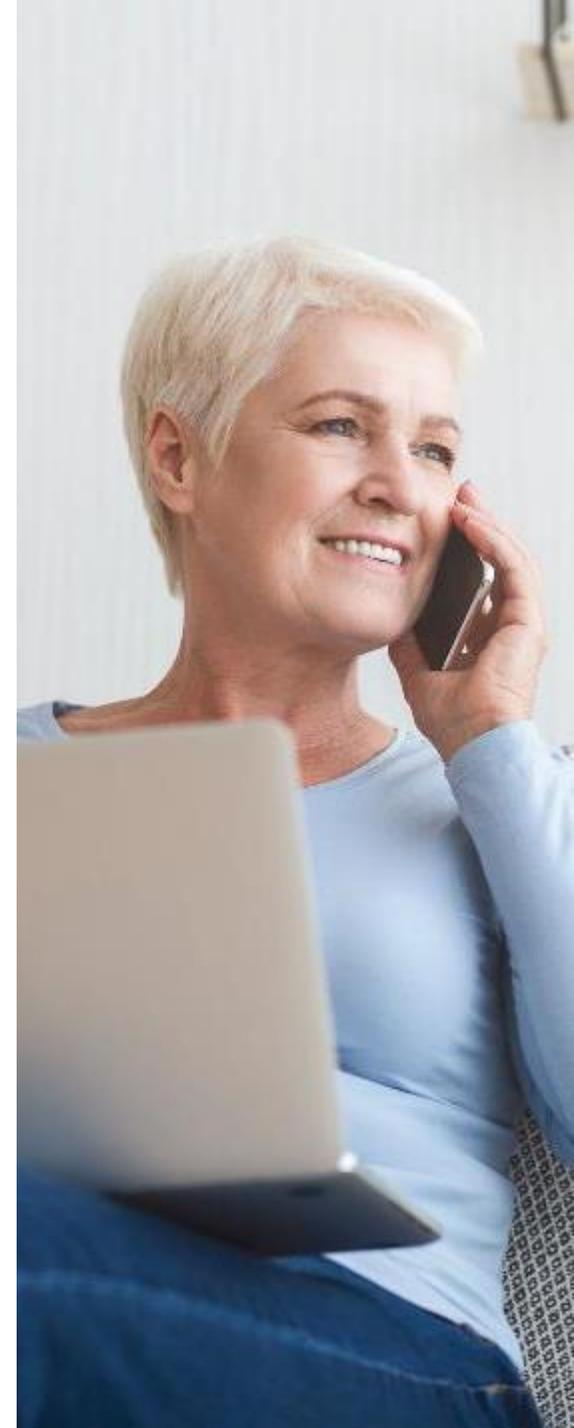
Why is it important?

You are entering into a relationship that directly impacts your entire life. In any relationship, there needs to be communication, access, and availability.

Are they impossible to reach? Only ever available by appointment or will they answer an email or a phone call in a moment where the news might cause you to panic?

A professional advisor should set you at ease right up front, letting you know that you are their priority.

While some answers may take time for proper analysis, they need to communicate that they hear and understand you needs.



9

**Can you
describe your
investment
philosophy?**

Why is it important?

Ensuring you and your advisor are on the same page with the approach to investment is critical.

When the market is difficult and doubts are swirling, there should be no doubt that your advisor is doing right by you. Expectations matter... especially when times are “interesting”.

The portfolio your advisor builds with/for you should align with your values. Knowing their “typical client” profile can help inform you if your needs and goals align with their experience.



10

Who is your custodian?

Why is it important?

In a perfect world, your professional advisor has a relationship with an independent custodian to hold your investments.

This is a protective relationship to prevent the advisor from acting as his/her own custodian. This helps to protect from fraud — à la Bernie Madoff

You need safety checks and direct line-of-sight to verify what is claimed is true... at all times.



We know that navigating in these interesting times is well... *interesting*. You don't need to panic or go it alone!

With over 50 years of combined experience, Apex serves commercial and residential clients in southern New Jersey from our hometown of Moorestown.

We are worthy of your trust. Together we can develop options that work for your lifestyle, goals, and values.

ASK YOUR NEIGHBORS WITH THE KNOW-HOW

Call 856-778-0980 for an appointment
to ensure you are “Financially Fortified”.



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