



CHOOSING THE RIGHT FINANCIAL ADVISOR

**A GUIDE TO MAKING THE
RIGHT DECISION**

Introduction: Why Choosing the Right Advisor Matters

Not all financial advisors share the same mindset towards money. The right advisor can guide you to pursuing your financial goals and secure, while the wrong one can lead to costly mistakes or missed opportunities.

This guide will help you identify the key qualities, philosophies, and practices you should look for when choosing an advisor.

Understand the Advisor's Role

What Does a Financial Advisor Do?

A financial advisor helps you plan, manage, and grow your finances. Their services might include:

- Big picture financial planning
- Retirement planning
- Investment management
- Tax strategy
- Estate and legacy planning
- Insurance analysis

What Should You Expect?

- Personalized advice tailored to your financial goals
- Clear communication about fees, strategies, and services
- A fiduciary responsibility (acting in your best interest)

Red Flags to Watch Out For

Lack of Transparency

- Avoid advisors who are vague about their fees or how they're compensated.

High-Pressure Sales Tactics

- Be cautious if an advisor pressures you into buying certain products or making quick decisions.

Limited Services

- If an advisor only focuses on investments and ignores areas like tax planning or estate planning, they may not offer the big picture guidance you need.

Conflicts of Interest

- Watch for advisors who push proprietary products or services that may not be in your best interest.



Evaluating Fit: Are They Right for You?

Compatibility

- Do they understand your financial goals and concerns?
- Are they willing to educate you about financial decisions?

Communication Style

- Do they explain things clearly and without jargon?
- Are they responsive to your questions and concerns?

Proactive Planning

- Do they provide a clear plan for addressing potential risks (e.g., market downturns, healthcare costs)?

How to Start the Conversation

Sample Script:

"I'm looking for an advisor who can help me [insert goal, e.g., plan for retirement, manage my investments]. I'd like to understand more about your approach, your experience, and how you might help someone in my situation."

What to Bring to Your First Meeting:

- A list of your financial goals
- Recent account statements
- A rough estimate of your monthly income and expenses
- Questions from this guide
- Completed Retirement Readiness Workbook found [here](#)

Making Your Final Decision

Choosing the right financial advisor is about more than credentials. It's about finding someone you trust, who aligns with your goals, and who makes you feel confident about your financial future. Take your time, ask the hard questions, and remember—this is your money and your future.

Next Steps

Ready to meet with an advisor? Use this guide to start the conversation and ensure you're making an informed decision. For additional resources, visit www.nickelswealth.com or contact us directly at **662-327-4607**.



Tools to Help You Decide

Key Questions

Trying to determine the right advisor for you can be stressful and very confusing. You don't know what questions to ask and a lot of the terms used in financial planning may sound about like Greek.

We know this. So we've created a one page list of questions for you to ask different advisors if you're interviewing several different ones. Whether you choose to put us on the list or not, these questions should help guide you on your path to finding the right advisor for you.

Feel free to print off the next page and take it with you to when interviewing advisors.

Comparison Worksheet

| Criteria | Advisor 1 | Advisor 2 | Advisor 3 |
|---------------------------------|-----------|-----------|-----------|
| Credentials/Certifications | | | |
| Years of Experience | | | |
| Services Offered | | | |
| Fees: Transparent and Agreeable | | | |
| Communication Style/Frequency | | | |
| Fiduciary Responsibility | | | |

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Key Questions to Ask Your Potential Advisor

Advisor/Firm Name: _____

Qualifications and Experience

- What certifications or designations do you hold? (e.g., CFP®, CFA®, CPA) _____
- How long have you been in practice? _____
- Do you have experience working with clients in my situation (e.g., pre-retirees, retirees)? _____

Services and Philosophy

- What services do you offer beyond investment management?

- How do you approach financial planning? (e.g., holistic, focused on investments, etc.) _____
- What is your investment philosophy? _____

Fee Structure

- How are you compensated? (e.g., percentage of assets, flat fee, hourly rate) _____
- Are there additional fees I should be aware of? (e.g., transaction fees, fund expenses) _____
- Do you receive commissions for selling certain products? _____

Client Experience

- How often will we meet to review my plan? _____
- Will I work directly with you or a team? _____
- How do you communicate with clients (e.g., email, phone, in-person meetings)? _____

Fiduciary Responsibility

- Are you a fiduciary? (A fiduciary is legally required to act in your best interest.) _____
- How do you ensure your recommendations align with my goals?

