

Certifications of Financial Planner Professionals

CERTIFICATION	DESCRIPTION	CONTACT INFORMATION
Accredited Estate Planner	Estate Planning	www.naepc.org
Accredited Financial Counselor (AFC)	Financial Counseling and Money Management	www.afcpe.org
Certified Financial Planner (CFP)	Best-known Financial Planning Certification	www.cfp.net or www.plannersearch.org
Certified Public Accountant (CPA)	Income Tax and Estate Planning	www.aicpa.org or http://findacpapfs.org
Certified Trust and Financial Advisor (CTFA)	Trusts and Taxes	www.aba.com
Chartered Financial Consultant (ChFC)	Financial Planning in Insurance and Estate Planning	www.theamericancollege.edu
Chartered Life Underwriter (CLU)	Life Insurance	www.theamericancollege.edu
Chartered Mutual Fund Counselor (CMF)	Mutual Funds	www.cffpinfo.com/cmfc.html
Investment Advisor	Stockbroker Managing less than \$100 million	www.nasaa.org or www.finra.org
NAPFA Registered Financial Advisor (NRFA)	Source for Fee-only Financial Advisors	www.napfa.org
Personal Financial Specialist (PFS)	Personal Finance Credential for CPAs	www.aicpa.org
Registered Financial Associate (RIA)	Granted Only to Recent Graduates of approved colligate programs	http://www.larfc.org
Registered Investment Advisor	Stockbroker Managing more than \$100 million	www.sec.gov or www.finra.org

Information compiled by Personal Finance authors E. Thomas Garman (Virginia Tech University) and Raymond E. Forgue (University of Kentucky)

Utah State University is an affirmative action/equal opportunity institution.

utah **MONEY** moms

WWW.UTAHMONEYMOMS.COM



Questions to Ask a Financial Planner

1. What experience do you have, such as your work history?
2. What are your qualifications to practice financial planning, such as education, formal training, licenses, and credentials, and who can vouch for your professional reputation including some of your long term clients?
3. Am I permitted a no-cost, initial consultation, and how much time is allowed?
4. Do you adhere to a fiduciary standard when working with your clients? Why or why not? Will you be the only person working with me or will an associate be involved in evaluating and updating the plan you suggest, and how often are formal reviews held with the client?
5. How do you evaluate my investment performance, and how often?
6. What process do you follow to identify a client's financial goals and may I see representative examples of financial plans, monitoring reports, and portfolios or actual case studies of your clients?
7. How much do you cost, what is your fee structure, how are you personally compensated, and if you earn commissions, how are they earned and from whom?
8. May I have a written agreement that details the points above and the services to be provided?
9. Ask for a copy of the advisor's regulatory disclosure ADV Forms, which outlines any problems with regulators as well as services, fees, and strategies.
10. To whom would I take a complaint, if I had one?
11. Make your check out to an independent custodial institution, typically a brokerage firm.
12. Check up on your advisor by contacting your state securities regulator (www.nasaa.org), FINRA (www.finra.org), and the CFP Board of Standards (www.cfp.net) if he/she claims to be a certified financial planner. Finally, do a Google search on the advisor.

utah **MONEY** moms

WWW.UTAHMONEYMOMS.COM

