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Advocates for financial peace of mind

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## **RESEARCHING FINANCIAL ADVISORS**

As Certified Financial Planners™, we are considered “financial advisors.” There are many different kinds of financial advisors, from bank brokers to insurance agents to registered investment advisors to stockbrokers and even some accountants.

The term “financial advisor” is generic – like Kleenex is to tissue. Because there are so many different professionals calling themselves financial advisors, the public needs to know how to check credentials, backgrounds, and histories in order to make an educated decision when trying to select the most appropriate person to help them with their particular situation.

It is important to take the time to make sure that any financial advisor you're considering has never faced disciplinary action for unlawful or unethical behavior in his or her profession. One of the challenges is not all advisors are regulated by the same entities. Registered investment advisors must file what's called a form ADV with either the state or the Securities Exchange Commission (SEC). In it, you can see details about the advisor's practice as well as any past regulatory transgressions.

Licensed securities brokers can be checked out via the Financial Industry Regulatory Authority (FINRA) web site: [www.finra.com](http://www.finra.com). This site features a handy tool called [FINRA BrokerCheck](#) that lets you view a given broker's employment history and find out if he or she has ever run afoul of FINRA regulations. If you do not have access to the internet, you may call the hotline at 800-289-9999.

The oversight committee for Certified Financial Planners™ (CFP®) is the Certified Financial Board of Standards, Inc. Their web address is [www.cfp.net](http://www.cfp.net). If you do not have access to the internet, you may reach them by calling 888-237-6275. If you are searching for a Certified Financial Planner™, visit the Financial Planning Association's website: [www.fpa.org](http://www.fpa.org) and search under “Find a Planner.”

Last but not least, ask yourself how well you and this person click on a personal level. The process of working with a financial advisor is intense, so you should feel extremely confident that your financial advisor can be trusted without question. If your “little voice” is telling you to be wary, move on to someone you feel you can trust.

***Berthann Jones, CFP® and Craig Newkirk, CFP® own Financial Freedom Advisors, LLC in Bethany. They are advocates for financial peace of mind. They can be contacted at 203-393-9508, [info@finfreeadvisors.com](mailto:info@finfreeadvisors.com) or [www.finfreeadvisors.com](http://www.finfreeadvisors.com).***