

The 'Am I Getting Value From My Adviser?' Checklist

Investors should always consider the value of the advice Vs the fees they pay. To assess this, consider both the amount paid and the value received. Here are some thoughts on how to judge value. This list was compiled through a collaboration between personal finance columnist Rob Carrick and his network of advisers on LinkedIn.

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I hear from my adviser at least once a year (form e-mails don't count).

I can call or e-mail my adviser and get a response in 24 hours or so.

My adviser conducts herself or himself as a provider of advice, not a seller of products.

My adviser has asked me questions about life, goals and aspirations.

My adviser makes me feel like I'm a valued client.

My adviser has gone through some sort of financial planning process with me.

My spouse's views and goals are addressed.

My adviser is like a coach, offering support and trying to get me to improve my financial habits.

My adviser covers matters beyond investments like debt, home ownership, taxes, estate planning.

My adviser built my portfolio with the goal of meeting my financial goals more than meeting a target return.

I have a clear understanding of what I have in my portfolio, and why.

My adviser has talked me out of panic selling in a down market.

My adviser has explained the cost of owning the investment products I own, and how it compares.

My adviser considers all options for my portfolio and doesn't hustle in-house products.

My adviser understands my tolerance for losing money because he or she has asked me about this in detail.

My adviser has helped me understand that not everything in my portfolio will make money at the same time.

My adviser is a simplifier – I come out of our interactions with greater clarity rather than a bunch of terms I have to look up online.

My adviser owns it when things don't go according to plan and makes adjustments.

Scoring: Count up your Yes answers

14 and up: Solid value!

11 to 13: Not bad.

8 to 10: Just OK.

5 to 7: Weak.

4 to less: See ya!



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