

FINDING AN INVESTMENT ADVISOR

Six Questions to Help Find an Advisor who Shares Your Vision

With growing competition, many investment advisors and companies have become increasingly aggressive in the desire to manage your investments. By asking a few simple questions, you'll be better able to identify a compatible advisor who can help you achieve your long-term financial goals.

1. How well does your advisor understand your financial and life goals?

An advisor who is a financial partner will work to see the big picture, take the time to listen to your vision and goals, ask detailed questions about your fears and concerns, and find out what matters most. If an advisor is more focused on beating an index than understanding your goals, you may want to keep looking.

2. How accessible is your advisor?

Getting answers to your questions in a timely fashion is important. Work with someone who is responsive and has an informed supporting team who can address your questions in the event your advisor is unavailable.

3. Will your advisor meet your changing needs over time?

Your world is different today than it was ten years ago, and it will be different in another ten years. That is why it's important that your advisor periodically reviews your investment plan and recommends updates based on changes in the market and in your life. It's also helpful to work with an advisor who offers access to a broad range of financial services, such as investment management, trust services, and private banking, that can meet your needs today and in the future.

4. Will you receive investment solutions that meet your needs?

Some investment firms, and advisors, promote off-the-shelf investment solutions designed to accommodate the needs of large groups of investors. These programs may not meet your unique asset allocation and diversification needs. Look for an advisor who will take into account your income needs, tax situation, time horizon, risk tolerance, and financial goals.

5. How is your advisor compensated?

While financial advice shouldn't be free, it should be clear how your advisor is being paid. Investment professionals can be compensated in a variety of ways, including commission on each transaction or agreed upon fees. Don't hesitate to ask questions about a potential advisor's compensation as it relates to your investments. An objective advisor will make decisions based on your needs, not theirs.

6. Are you comfortable with your advisor's recommendations?

It's likely that you are seeking an advisor because of his or her knowledge in this area or because you don't have the time to devote to your investments as you'd like. Either way, it is important that your advisor thoroughly explains his or her recommendations in plain language, presents ideas that are aligned with your goals, and makes recommendations that are in your best interest. If you are not comfortable with your advisor's recommendations, he or she may not be the right advisor for you.

Contact a Commerce Trust advisor who can help you find the answers to all of your investment questions.

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