



# INTEGRATED PLANNING & WEALTH MANAGEMENT LLC

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## Prospective Client Q&A

*In the timeless classic “The Wizard of Oz,” Dorothy was told to “pay no attention to the man behind the curtain.” Upon looking behind the curtain, Dorothy discovered that the Great and Powerful Oz was just a man with no magical abilities. A parallel to this story can be drawn to financial firms. With fancy brochures, stadium naming rights, feel-good commercials, and other clever marketing campaigns, many firms would have you believe that they are the Great and Powerful Oz. The attached questionnaire will help you see behind the curtain of any firm that you are considering. For your convenience, we have provided our own answers to these questions.*

*We believe that transparency, honesty, and authenticity are essential to any great partnership with the common goal of your financial peace of mind. As such, we request that you ask every question and voice every concern you may have before trusting us with a cent of your financial resources.*

### **Q: Are your recommendations truly in my best interest?**

A: Imagine a patient going to the eye doctor with a concern about their eyes and, before running any tests, the optometrist tried to sell you a pair of glasses first. The optometrist then explained that you needed to act now before prices went up. Later, you learned that the doctor was paid an extra fee to promote this particular brand of frames because of a bonus program s/he had with the frame company. While absurd for the medical profession, this scenario closely resembles much of the investment world.

As a firm, we take very seriously our fiduciary duty to always act in the client’s best interests (versus just trying to sell you a financial product). In addition to a legal obligation, for more than 10 years, our firm has been built on a foundation of placing the client's interests before any thoughts of our own compensation. We recommend for clients the same investment strategies used in our personal accounts. Our commitment to honest and ethical behavior has allowed us to build a very successful firm.

### **Q: Will you sign a Fiduciary oath, putting it in writing that you will ALWAYS have the legal obligation to act in my best interest?**

A: Yes. However, not all financial institutions will agree to sign this type of document, which means they don’t have the legal obligation to serve you first. Rather, they

serve their employer and/or the investment companies with whom they have sales or other revenue sharing agreements. Still other advisors can wear multiple hats: one as an investment advisor having to put your interests first and the other as a registered representative earning a commission on a product (and does NOT have the legal obligation to act in your best interest). The frustrating part is that the client can never really tell which hat the rep/advisor is wearing. As an independent, fee-only firm, our first and only obligation is to our clients.

**Q: Will your recommendations be primarily focused in one area, or will your recommendations be comprehensive in nature? In other words, will I need to find another advisor for advice in other areas?**

A: For our clients, we serve as a single point of contact for all of their financial needs. As a CERTIFIED FINANCIAL PLANNER™ this includes coordinating every aspect of their financial needs. Each of our clients has a financial plan and their own personalized and secure WealthPlan online financial portal, detailing all of the actions needed to achieve their financial goals. As needed, these action items are coordinated with accountants, attorneys, and other professionals.

**Q: How many clients do you serve and how does their situation compare to mine?**

A: We currently serve just over 100 households, businesses, and institutions. We have intentionally limited the size of our practice to ensure every client receives the service they required to achieve their financial goals. While the size of our clients' net worth range from near zero (young ODs with student loan debt working to establish their financial plan) to multi-millions, they all have one common goal and intention: planning life, on purpose and making the right decision with their money the first time. They want to live their very best life with the money they've earned and are looking for someone to help guide them through that process.

**Q: I'm not local. Do you serve clients outside of Indianapolis or Indiana?**

A: We serve clients in over 20 states, having never met some of our clients in person over a multi-year planning relationship. The combination of technology and our pro-active, personalized service model allows us to deliver an exceptionally personal client relationship regardless of whether they're across town or across the country.

**Q: Do you have the knowledge, experience, and resources to successfully navigate the complicated financial and tax planning world to help me achieve my goals?**

A: Being a 3<sup>rd</sup> generation business owner, the husband of a practicing optometrist, and a CERTIFIED FINANCIAL PLANNER™, Adam is truly one-of-a-kind when it comes to the experience and knowledge necessary to guide optometrists in their financial and business planning strategies. The entire team at IPWM takes an academic approach to learning, spending far more than the minimum number of hours needed to maintain status as CERTIFIED FINANCIAL PLANNER™ practitioners.

As the firm's founder, each year Adam invests over \$20,000 per year on advanced continuing education and business coaching services led by the top minds in financial planning and business management. In addition, each year Adam reviews dozens of peer-reviewed financial journal articles and thousands of pages of text that allow him to provide our clients with the very latest on the ever-changing financial planning landscape.

**Q: What is the firm's involvement in optometry? How committed are you to our profession?**

A: Adam is regularly published in Review of Optometric Business and has also been featured on NewGradOptometry.com and has also presented at Vision Expo East and West. He's been a guest on a number of different podcasts and has done numerous online webinars for other optometry groups. He has a number of COPE-approved courses that are delivered to ODs, has presented at various state and local optometry association events, and supported organized optometry at the local, state, and national levels.

He is also the producer and personality behind the weekly podcast "20/20 Money" which provides information to optometrists to help them make educated and informed decisions in their practice and with their money.

**Q: How often will I hear from you?**

A: Depending on the scope and nature of our advice and through various forms and mediums of communication, monthly or more often as needed. We have three different service levels of engagement which offer anywhere from 1 to 5+ proactive meetings per year. We publish regular newsletters explaining what the financial headlines mean for our clients' assets and we also hold regular client education events on an assortment of topics to better educate and inform clients on financial matters that impact them.

**Q: Will you help me solve any and all financial problems I may encounter?**

A: Yes. We have assisted clients and solving an assortment of financial issues such as practice transitions, partnership discussions, 401(k) and other qualified plan questions, IRS audits, family deaths, disability, tax issues, real estate, debt, Social Security & Medicare questions and enrollment, health insurance, college funding, gifting and generational wealth transfer strategies, and almost any other financial issue imaginable. In all aspects we either act as the "fixer or facilitator": if it's not a question we can confidently answer in-house, through our network of resources we will not stop until the solution has been found.

**Q: Where are my investments held and how can I see them?**

A: For your convenience and safety, we use TD Ameritrade Institutional as our custodian and trading platform. For practices in which we're advising on their 401(k) or other qualified retirement plan, we will evaluate custodial options that best fit the need of the practice. As a custodian, TD Ameritrade and other institutions hold your funds and provide reporting to you and the IRS.

## **Q: What are the fees associated with your services?**

A: I promise we're not saying this to deflect from answering the question, but it depends on the scope and nature of services being provided to the client. Each of our clients pays a financial planning fee and/or a percentage of assets under management for our services.

Regardless of the fee arrangement, we will ALWAYS be transparent (via a one-page fee schedule) that outlines the cost of our services. We firmly believe that the value we deliver should always be in multiples of the fee paid.

### **Integrated Planning & Wealth Management's Statement of Client Services & Operations**

As a firm, we have intentionally designed every aspect of our operations to ensure a value to clients that easily exceeds our fee. Our operations can be segmented into four key areas:

- Competence
- Communications
- Transparency
- Authenticity

#### **Competence**

Our clients want to enjoy their best life doing things they love, not studying the latest IRS rulings or trying to understand what today's headlines mean to their investments and whether changes need to be made.

- Mentored by some of the best and top minds in the financial planning profession
- Significant financial commitment to personal development & improvement
- CERTIFIED FINANCIAL PLANNER™ Practitioner
- BS in Human Biology, Business Administration
- Ongoing commitment to being at the forefront of planning needs for optometrists
- 12+ years of experience helping clients plan life on purpose & achieve their financial goals
- Named "Top 100 Financial Advisors of 2019" by Investopedia

#### **Communication**

- Regular, proactive client meeting
- Quarterly client statements
- Executive-summary style financial plans and action items (as opposed to textbook-thick financial plans that are difficult for clients to understand)
- Prompt returning of client phone calls & emails
- Intentionally limit number of clients to ensure quality of client experience
- Host regular client education events

#### **Transparency**

When it comes to your money and your plan, you have a right to know the full truth, which includes knowing exactly what you own, why you own it, and how much it costs to own it. No tricks, just the truth.

- Relatively plain language contracts
- One-page summary of fee schedules

- Full compensation disclosure
- Statements directly from custodian (i.e. TD Ameritrade)
- Online access to your accounts
- Independent firm – no hidden agendas from upper management to sell certain products

### **Authenticity**

We believe that your advisor should genuinely be passionate and authentic in serving you. Doing anything less when talking about something as important as your financial future would be doing you a disservice at best and self-serving at worst. With that, we believe that:

- Some of the best client experiences happen because of the quality of the questions we ask rather than spouting off a lot of investment jargon.
- It's our job to listen first and then advise.
- Our job is to give advice. Period.
- The client commands the planning conversation. We're the co-pilot.
- Our goal is to always understand your "big why" – that in life which is most important for you to achieve – and build a plan around that vision.
- A great, collaborative, accountable, and pro-active planning relationship can allow clients to live their best life today while planning for success tomorrow.

We hope that this information helps you feel more empowered and informed as you consider aligning with our firm as your trusted advisor. Every day we're grateful to serve clients just like you. We look forward to earning that trust and privilege with you as well.