

# Questions to Ask a Prospective Advisor

Written By

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The following questions are designed to help you see “behind the curtain” of any firm with whom you might entrust your financial future.



**Are your recommendations truly in my best interest?**

Imagine going to your doctor with a concern about your heart, and before running any tests, the doctor tried to sell you a pacemaker. The doctor then explained that you needed to act today before prices went up. Later you learned that the doctor was paid extra to promote this particular brand of pacemaker. 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 interest (vs. just trying to sell you a product). In addition to a legal obligation, our firm has been built on a foundation of placing the client’s interest before any thoughts of our own compensation. We recommend for clients the same investment strategies used in our personal accounts and the accounts of our immediate family members. Our commitment to honest and ethical behavior has allowed us to build a very successful firm.



**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?**

For our clients, we serve as a single point of contact for all their financial needs. As a CERTIFIED FINANCIAL PLANNER™ this includes coordinating every aspect of their financial needs. As needed, these action items are coordinated with other professionals, including; Accountants, Estate planning attorneys, and health insurance professionals.



**Do you have the knowledge and experience necessary to successfully navigate the complicated financial planning and tax world to achieve my financial goals?**

Benjamin Brandt is a CERTIFIED FINANCIAL PLANNER (CFP) and a Retirement Income Certified Professional (RICP). In addition, Benjamin has been recognized by his profession as a notable leader, including being named by Investopedia as a Top 100 Advisor in 2019 and included in Investment News' Top 40 Under 40 in 2018.



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

We currently serve approximately 75 client households, totaling more than \$60,000,000 in combined assets. We have intentionally limited the size of our practice to ensure every client receives the service they require to achieve their financial goals. Our clients are retired and actively living off their savings or very close to that important life transition. We focus on the investment, tax and legal issues related to retirement.



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

We typically meet with our clients twice annually. In addition to semi-annual meetings, we are in frequent communication by email, updating our clients of any legal, tax, or investment changes to the retirement landscape as client education is a big focus for our firm. In addition, clients are always welcome to call or email us with any questions or concerns.



**What will be my total investment expense, how much will you be compensated and where can I see this in writing?**

As detailed in our client agreements, each quarter we deduct a fee equal to 0.2125% (less than one quarter of one percent) directly from the accounts under our management. This deduction is detailed in the quarterly statement Fidelity provides to every client. To put this fee in perspective, **most days** the stock markets move more than 0.25%. The majority of the investment funds we use have an internal expense of less than 0.3% annually. *The combined expense is almost half the industry average.*

It only makes sense to hire a financial advisor, or any professional, if the services they provide exceed the fees being charged. In other words, the time and effort saved, plus the tax savings and potentially increased investment returns need to exceed 0.2125% quarterly (0.85% annually). The financial plan we present to you will clearly quantify the benefits you will receive.



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

Yes. We have assisted clients in solving an assortment of financial issues such as health insurance headaches, tax issues, unexpected family deaths, real estate, debt, Social Security, Medicare, college planning for grandchildren, charitable gifting and almost any other financial issue imaginable. While we certainly don't have all the answers, through our network of resources, we will not stop until a solution has been found.



**Where do you keep my money and how can I see it?**

For your convenience and safety, we use Fidelity Wealth Services as the custodian for our client assets. Fidelity administers more than \$4.3 Trillion in assets. As custodian, Fidelity holds your funds and provides reporting to you and the IRS. Your accounts can be viewed at any time at [www.Fidelity.com](http://www.Fidelity.com).