

The background of the cover is a photograph of a business meeting. A woman with blonde hair, wearing a white top, is leaning forward and looking at a document. A man with grey hair, wearing a white shirt and a blue tie, is also looking at the document. A man in a dark suit and a red and white striped tie is partially visible in the background. The scene is set around a desk with a laptop and a document featuring a green bar chart.

70 Things You Should Expect From Your Advisor

2024 Edition



What's Inside

- 4 70 Things You Should Expect From Your Advisor
- 5 Financial Planning
- 6 Investments
- 8 Taxes
- 8 Person to Person

70 Things You Should Expect From Your Advisor

Choosing a financial advisor could be one of the most important decisions of your retirement life. With so many wealth managers to choose from, it's crucial that you understand your options and define your needs like you would with your family doctor, lawyer and other professional services. Likewise, your financial situation, retirement income needs, estate planning goals, and your expectations of your retirement portfolio. As this partnership develops, you should expect a high level of client service to help ensure your goals are being met. ❖

What A Professional Financial Advisor Does...

Financial Planning

1. Asks questions in order to understand your needs and objectives.
2. Helps you determine where you are presently.
3. Guides you to think about all areas of your financial portfolio, even the ones you may not have considered.
4. Helps organize your financial situation.
5. Formalizes your goals and puts them in writing for you.
6. Helps you prioritize your financial opportunities.
7. Helps you determine realistic goals.
8. Prepares a financial plan and/or an investment policy statement for you.
9. Helps implement those recommendations.
10. Suggests suitable alternatives that you may not have considered.
11. Reviews and recommends life insurance policies to protect your family.
12. Assists you in setting up a company retirement plan.
13. Prepares a financial plan for you.
14. Assists in preparing an estate plan for you.
15. Reviews your children's custodial accounts and 529 plans.
16. Helps you determine your IRA Required Minimum Distribution.
17. Persuades you to do the things you know you ought to do, even if you don't feel like doing them. ❖

Investments

18. Does due diligence on money managers and mutual fund managers in order to make appropriate recommendations.
19. Stays up to date on changes in the investment world.
20. Monitors your investments.
21. Reviews your existing annuities.
22. Reviews your investments in your company 401(k) or 403(b) plans.
23. Reviews your existing IRAs.
24. Reviews and revises portfolios as conditions change.
25. Guides you through difficult financial periods in the stock market by sharing a historical perspective.
26. Looks “inside” your mutual funds to compare how many of their holdings duplicate each other.
27. Helps you evaluate the differences in risk levels between various fixed-income investments such as government bonds and corporate bonds.
28. Provides research on stocks from both his firm and third parties.
29. Helps handle exchanges, tenders, and special stock dividends.
30. Records and researches your cost basis on securities.
31. Provides you with unbiased stock research.
32. Provides you with personal stock analysis.
33. Provides you with a written sector-based evaluation of your portfolio.
34. Determines the risk level of your existing portfolio.
35. Helps you consolidate and simplify your investments.
36. Provides you with technical, fundamental, and quantitative stock analysis.
37. Provides you with suitable alternative investment options.
38. Provides you with executive services involving restricted stock and employer stock options.
39. Shows you how to access your statements and other information online.
40. Shops for top CD rates from financial institutions throughout the country.
41. Provides access to answers from a major investment firm. ❖



Taxes

Person to Person

- 42. Suggests alternatives to lower your taxes during retirement.
- 43. Reviews your tax returns with an eye to possible savings in the future.
- 44. Stays up to date on tax law changes.
- 45. Helps you reduce your taxes.
- 46. Repositions investments to take full advantage of tax law provisions.
- 47. Works with your tax and legal advisors to help reduce your tax liability. ❖

- 48. Monitors changes in your life and family situation.
- 49. Proactively keeps in touch with you.
- 50. Remains only a telephone call away to answer financial questions for you.
- 51. Serves as a human glossary of various financial terms such as beta, P/E ratio, and Sharpe ratio.
- 52. Makes sure that he and his firm provide excellent service at all times.
- 53. Provides referrals to other professionals, such as accountants and attorneys.
- 54. Provides you with a chart showing the projected monthly income from all of your investments.

- 55. Suggests alternatives to potentially increase your income during retirement.
- 56. Listens and provides feedback in a way that a magazine writer does not.
- 57. Uses his years of experience to offer you the best strategies.
- 58. Helps to educate your children and grandchildren about investments and financial concepts.
- 59. Holds seminars to discuss significant and/or new financial concepts.
- 60. Helps with the continuity of your family's financial plan through generations.
- 61. Facilitates the transfer of investments from individual names to trust, or from an owner through to beneficiaries.

- 62. Keeps you on track.
- 63. Identifies your savings shortfalls.
- 64. Develops and monitors a strategy for debt reduction.
- 65. Educates you on retirement issues.
- 66. Educates you on estate planning issues.
- 67. Educates you on college savings and financial aid options.
- 68. Someone you can trust and get advice from in all your financial matters.
- 69. Is an experienced sounding board for ideas you are considering.
- 70. Is honest with you. ❖



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