

Hiring an Advisor: 10 Questions to Ask

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



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Question 1:

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 CFP® professionals, we take our [Standards of Professional Responsibility](#) very seriously to always act in the client's best interest (vs. just trying to sell you a product). In addition, for more than 25-years, 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.

Question 2:

How often will I hear from you?

We typically meet twice annually. Client education is a big focus for our firm. We publish regular newsletters, podcasts and video's explaining what the headlines mean for our clients. Twice a year we send out reports specific to your situation to help you get organized and optimize your finances. In addition, clients are always welcome to call or email any questions or concerns to a dedicated client-only email address.



Question 3:

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 professional this includes coordinating every aspect of their financial needs. Each of our clients has a financial plan and Financial Action Checklist detailing all of the actions needed to achieve their financial goals. As needed, these action items are coordinated with accountants, attorneys and other professionals.

Question 4:

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

We currently serve approximately 250 clients, totaling more than \$160m 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. The majority of our clients are retired, or close to it. Our clients' investments range from \$300,000 to over \$5,000,000. We primarily focus on the investment, tax and legal issues related to retirement.



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Question 5:

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

Michael Isbister is a CERTIFIED FINANCIAL PLANNER professional (CFP®), Chartered Investment Manager (CIM®), Chartered Life Underwriter (CLU®) and has a bachelor's degree in Finance. Each year he studies more than 100 hours of continuing education, to stay up to date on investment, legal and tax planning. He has been serving clients for more than 14 years, managing investment portfolios and helping to create a tax efficient retirement plan. In addition, Michael continues to be mentored by his business partner, Richard Kilburn who is also a CERTIFIED FINANCIAL PLANNER professional. Richard is a third generation advisor who has been serving clients for more than 26 years.

Question 6:

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

For your convenience and safety, we use National Bank Independent Network (NBIN) as the custodian for our client assets. NBIN administers more than \$305 Billion in assets. As custodian, NBIN holds your funds and provides reporting to you and the CRA . Your accounts can be viewed at any time at [My Portfolio+](#).



Question 7:

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 RPP Plans, family deaths, disability, tax issues, real estate, debt, government pension plans, provincial health benefits, health insurance, college, 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.

Question 8:

Do you work as a team or as a solo practice?

It is extremely important to work with an advisor you trust and feel comfortable with. After all, he or she is going to know everything about your financial situation. But if that advisor works alone, what happens when he or she retires? What happens if he or she passes away unexpectedly or leaves the business? All that work you've done together to build a financial plan based on your goals and dreams will evaporate. You'll have to find someone else you trust and like, and you will both basically have to start over.

Fundamental Wealth operates with three licensed advisors, all of whom are CFP professionals. Furthermore, we have four highly competent support staff that help to ensure a high level of client service and responsiveness to client requests.



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Question 9:

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 month we deduct a fee equal to 1/12th of your annual advisory fee directly from the accounts under our management. This deduction is detailed in the quarterly statement we provide to every client.

The majority of the investment funds we use have an internal expense ratio is less than 0.3% annually.

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 the annual fee you pay. The complimentary one page plan we present to you will clearly quantify the benefits you will receive.

Portfolio Size	Fee
Under \$300,000	1.50%
\$300,000 – \$600,000	1.35%
\$600,000 – \$1,000,000	1.25%
\$1,000,000 – \$3,000,000	1.00%
\$3,000,000 – \$5,000,000	0.75%
\$5,000,000+	Negotiable

Disclaimer: All fees and services are subject to change and do not include GST/HST. Fees vary based on account size and investment.



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Question 10:

DO YOU HAVE A CLEARLY DEFINED PROCESS?

We have built our process to help you evaluate our services and provide you massive value before entrusting us with a penny of your retirement nest egg.

GET YOUR COMPLEMENTARY ONE-PAGE FINANCIAL PLAN

We will show you step-by-step how to reduce taxes,
invest smarter, and optimize retirement income.

[CLICK HERE TO LEARN MORE](#)

At the end of this process you will receive:

- Your Complimentary One-Page Financial Plan, straight forward and full of actionable advice.
- Your Asset-Map, a visual representation of all your stuff to help you get organized.
- Your Retirement Income Guardrail Strategy, to help ensure you don't run out of money... or die with a mattress full of it.
- Our Client Service Standards, where we show you our cards.



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Retirement planning advice for Canadians 45+



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