

FINANCIAL LIFEGUARD EVALUATION:

5 STEPS TO A SUCCESSFUL RETIREMENT ADVISORY RELATIONSHIP



In today's world, it is not uncommon for retirement to span the course of several decades, and the planning required is far from "set it and forget it." If you currently have a financial advisor, ask yourself these five questions to evaluate if you have a successful, long-term advisory relationship to act as your trusted "lifeguard" throughout retirement.

MY CURRENT ADVISOR...

1. IS A "GOOD FIT" FOR ME AND MY FAMILY?

Before answering, consider the following:

At the core, you have to work with someone who you believe has your best interest at heart. Do you like and trust them? Do you feel they are capable? Are they responsive? Your retirement advisor should answer questions in a manner that is helpful and relatable to you as well as your spouse.

YES NO UNSURE

2. SPECIALIZES IN RETIREMENT PLANNING?

The types of investments, planning considerations and understanding for ever-changing legislation that surround retirement planning are a full-time job. Does your advisor have a designated focus on retirement planning to help with the distribution of wealth, not just accumulation? Do they demonstrate commitment to the ongoing development of strategies to meet these demands? Do they travel the country seeking new, forward-thinking ideas for your benefit? Do they teach classes to help educate you of these new financial opportunities? As you shift from thinking of your investments as "growth at all costs" to "preservation and income," the margin for error shrinks significantly as supporting your lifestyle is now on the line.

YES NO UNSURE

3. TAKES A TEAM APPROACH?

Are you working with an advisor who is essentially serving you as a one-person shop? What happens if your advisor retires or becomes otherwise unavailable? Where does that leave you, and where do you and your family go from there? And, if they are on their own, where do they get new ideas from, and who holds them accountable? While one person will generally serve as your key contact person, relying solely upon one person can limit the potential for ideas, perspective, and consideration on your behalf.

YES **NO** **UNSURE**

4. SERVES AS THE ADVOCATE OF “MY BEST INTEREST”?

Are you working with a product salesperson or a fiduciary advisor with a comprehensive planning approach? Are they independent and objective or incentivized by corporate quotas or proprietary products? Do they proactively review your complete financial outlook from a big picture perspective, or pitch a product as the answer to your needs? Do they work with your CPAs and attorneys to coordinate your financial plan? A coordinated approach to retirement can be critical for navigating the complex needs of retirement today.

YES **NO** **UNSURE**

5. USES TECHNOLOGY TO PROVIDE ADVANCED DIAGNOSTICS, STRATEGIES AND ORGANIZATIONAL TOOLS?

How will you communicate with your advisor should you plan for extended travel in your retirement? Or access your statements or legal documents in the event of an emergency? Today’s tools allow many methods by which to have virtual meetings as well as to securely store and organize your critical financial documents for the security and accessibility needed for your retirement lifestyle.

YES **NO** **UNSURE**

IF YOU ANSWERED NO OR UNSURE TO ONE OR MORE OF THE QUESTIONS ABOVE, it may be time to consider interviewing a new professional for the role of your retirement advisor to help “lifeguard” your financial voyage.

Contact California Retirement Advisors at 310.643.7472 or email us at Info@CRAretire.com to request your complimentary consultation today.



898 N. Sepulveda Blvd., Suite 740, El Segundo, CA 90245 • ☎ 310.643.7472 • 📠 310.643.5603 • 🌐 www.CaliforniaRetirementAdvisors.com