

## Financial Advisor Interview Questionnaire

*Below are some important questions you should ask when you are seeking a personal financial planner. Use this form to assist you in your search for a planner that meets your needs and comfort level. Cole Financial Planning's answers are provided for your convenience.*

1. Why did you become a financial planner?

***While I was still in college, I sat in on a presentation on the importance of saving early in order to obtain financial independence. I immediately began applying the concepts of living within your means, saving, investing and planning for the future. Later as a minister, counseling young couples on the importance of financial communication in marriage, I discovered a passion for helping others in discovering financial possibilities and coaching them on how to get to where they wanted to be financially. My personal passion for financial planning and the great joy I had when sharing with others those same concepts led me to open Cole Financial Planning, a Fee Only financial planning practice dedicated to helping individuals and families from all walks of life reach their financial goals.***

2. What is your educational and experiential background as it relates to personal financial planning?

***I have a Master of Science Degree in Family Financial Planning and Counseling from the University of Alabama. In March 2004, I passed the rigorous 10 hours CFP® examination on the first sitting and I am qualified to use the mark of CERTIFIED FINANCIAL PLANNER™. Prior to opening Cole Financial Planning, I worked as an associate with an Independent Insurance and Investment Agency. Additionally, I have extensive counseling experience dealing with a multitude of issues. I am a member in good standing with Garrett Planning Network, an international network of independent, fee-only, hourly, as-needed financial planner. Additionally, I am affiliated with the Financial Planning Association and the National Association of Personal Financial Advisors. I am a recipient of the Jack Davis Award for Professional Achievement by the College of Human Environmental Sciences at the University of Alabama.***

3. What are your financial planning credentials/designations and affiliations?

- a. CERTIFIED FINANCIAL PLANNER™ Professional – **YES**
- b. CPA/Personal Financial Specialist (CPA/PFS)
- c. NAPFA-Registered Financial Advisor- **YES**
- d. Chartered Financial Consultant (ChFC)
- e. Certified Public Accountant (CPA)
- f. Chartered Financial Analyst™ (CFA)
- g. Other (i.e. MBA, JD, EA, CLU, RFC): **Master of Science, University of Alabama**

4. What are your areas of specialty?

- ***Middle Income Clients***
- ***Clergy***
- ***Nearly/ Newlyweds***
- ***Pre and Post Retirement Individuals***
- ***Single and Widows needing Professional, Objective Financial/ Investing Guidance***
- ***Beginning Investors***
- ***Small Business Owners***
- ***Gen X and young professionals***
- ***Gen Y and financial literacy for young adults***
- ***Charitable Organizations and Gifting***

(more)

5. Please describe your most common engagement / service provided? And the type of client or client situation you target?

**Common engagement would include analysis of current situation, financial goals and values clarification and the development of a coordinated financial plan with investment recommendations. Many of our clients wish to have Cole Financial Planning serve them on an ongoing basis and for those clients we provide investment management utilizing institutional class mutual funds. Clients that fit well with Cole Financial Planning include teachers, clergy, middle income individuals and families, nearly and newly married, small business owners, and Pre and Post Retirees. I also have a number of single and/or widowed women who need someone they can trust to give the objective financial advice and guidance.**

6. Are you a registered representative of any broker/dealer?

**NO, because I do not sell financial service products. I am completely independent.**

7. Are you a licensed insurance agent with any company or agency?

**NO**

8. Are you a registered investment advisor (RIA)?

**YES, Cole Financial Planning is a Registered Investment Advisor in the state of Alabama.**

9. Are you a fiduciary?

**I have taken an oath to act in good faith and in my client's best interests at all times. I provide written disclosures of any conflicts that would impact my objectivity or cause me to not act with complete independence, and have agreed to not accept any referral fee or other compensation from the sale of a commissioned financial product.**

10. How are you compensated?

- a. Fee-Only, please define method of determining fees: **Hourly or by project via an approved quote by the client in advance, ongoing relationships are based on a retainer**
- b. Commissions only: **NO**
- c. Fee and Commissions (fee-based), provide typical breakdown: **NO**
- d. Other: **NO**

11. Do you have minimums for assets, account size, annual fees paid, etc? And what is your typical fee or charge for an initial engagement?

**I do not have any minimums for assets or account size. Cole Financial Planning desires to work with people from all walks of life regardless of net worth. The fee is established during the complimentary Get Acquainted meeting. The fee is based on the client's needs, the time required, and the complexity of the issues to develop a customized financial plan. Upon ascertaining the client's needs and the time involved a fee range is quoted with the upper half of the range guaranteed to be the top end. It is impossible to state what is typical because each individual's needs are unique. Cole Financial Planning charges by the hour and bills in six minutes increments.**

**Ongoing relationships are founded on a retainer basis with the fee calculated based on a tiered scheduled according to assets under supervision.**

(more)

12. Do you provide a written agreement detailing the total amount of compensation and services that will be provided in advance of an engagement? **YES**

13. Do you provide a thorough written analysis of one's financial situation and recommendations?

***Yes, each plan provides a written analysis of recommendations in an easy to understand format, additionally each plan comes with the supporting reports and analysis of a client's financial situation.***

14. Do you offer assistance with implementation with the plan? Please elaborate.

***Each plan has simple to follow instructions for implementation and some clients wish to implement on their own and simply schedule annual check ups to review investment and get rebalancing advice. However, many clients desire to have an ongoing relationship where Cole Financial Planning assists in implementation. Cole Financial Planning does not take custody of client funds, nor does it take on discretionary trading authority. The client is always in control.***

***Once a client engages the services of Cole Financial Planning, advice and answers regarding the plan is provided to the client for a full 30 days following the presentation of the plan without any additional charge. After 30 days, questions can be answered and advice sought at the normal hourly rates, unless the client is participating in the ongoing-client service arrangement, where they have continual access to the expertise of Cole Financial Planning.***

15. Will you provide a second opinion or one time review?

***Yes. While a coordinated plan is preferable for most clients, there are times when a client only needs a second opinion or only seeks advice on a single issue. Cole Financial Planning will assist these clients on an as-needed basis. Hourly charges or project fees will be discussed in advance.***

Signature of Planner: *Scott D. Cole*

Date: *July, 2008*

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