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Choosing a Financial Planner

If you're looking for professional advice when it comes to money matters, consider seeking the expertise of a qualified financial planner. Whether you're looking to set up an investment portfolio, plan for retirement, create a budgeting strategy or save for your child's college fund, a financial planner can help.

Getting Started

Before you begin searching for a financial planner, it is important to determine your needs. Why exactly do you need this person's services? What can he or she provide that you can't do yourself? How much are you willing to spend on qualified financial advice and support from an expert?

What to Look for in a Financial Planner

Experts say that the financial planner you enlist should have the following qualifications:

- A formal planner designation or certification. Three legitimate titles that indicate specified training in the financial planning field are:
 1. Certified Financial Planner (CFP): A CFP is required to have a minimum of a bachelor's degree or more than five years of financial-planning experience.
 2. Chartered Financial Consultant (ChFC): This designation is granted by the American College in Bryn Mawr, Pennsylvania to those who pass its examinations and meet its qualifications.
 3. Certified Public Accountant-Personal Financial Specialist (CPA-PFS): This designation is granted by the American Institute of Certified Public Accountants in New York City to licensed accountants who possess at least three years of planning experience and who have passed an examination
- A four-year degree in a finance-related field.
- The proper licenses and registration, if necessary. Financial planners are prohibited from offering investment advice unless registered with state and/or federal authorities and cannot sell insurance or securities products (e.g., stocks and mutual funds) without the proper licenses.

- A minimum of three years of experience (five years is preferred) counseling clients and providing financial-planning services.
- Expertise in the areas in which you will need help. As a rule of thumb, the person should possess a healthy knowledge of:
 1. Financial products and investment vehicles currently on the market;
 2. Current tax laws;
 3. Retirement-plan choices;
 4. Estate planning
 5. Estate planning; and
 6. Budget plans.

Be aware that, because the financial-planning industry is generally unregulated, almost anyone with some experience and college education in finance can call him or herself a financial planner. This is why it is crucial to choose a person based on these recommended criteria.

Call us for the support that you need. 1-888-290-4EAP (TDD: 1800-697-0353) or go to www.GuidanceResources.com. Agency ID: FEDSOURCE

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