

You may be able to benefit from working with a financial planner or investment adviser.



## HOW TO ORDER INFORMATION

## Getting Help With Your Investments

By the Editors of  
Kiplinger's Personal Finance

You should match an adviser's specialties and credentials to your particular situation

Stumped by financial or investment decisions? You might benefit from working with a professional financial planner or investment adviser. But selecting someone who is affordable, trustworthy and compatible is much tougher than choosing a dentist or a plumber. One way to learn about researching, choosing and working constructively with a financial professional is with the booklet *Getting Help With Your Investments*. Here's a sample of the information in the booklet:

In every metropolitan area, there are thousands of men and women who are eager to handle your money and tackle your problems, perhaps for a one-time fee of a few hundred dollars or for an annual fee of as much as 2% of your financial assets. Even in smaller cities and towns, you're likely to have multiple options.

Most financial professionals are honest and well trained, but there are no guarantees about anything, including whether you'll do better with your investments by paying someone to supervise them. There's the chance that you'll get into a dispute with your adviser or even encounter an out-and-out fraud. If so, you'll need to know where to go for assistance if you believe you have been wronged.

### Typical Questions

Financial advisers come in many stripes, but the primary distinction is between those who work through specific life decisions and others

who are mainly concerned about managing your investments directly for a fee. If you're confident in your ability to make financial decisions, you may only need to consult with your local banker or your employer's human-resources office. But the following situations often call for an outside expert:

- You've changed jobs and want guidance on how to transfer your retirement savings.
- You're getting married and want to be sure you're both on the same page about savings, debts, investments and other obligations.
- A family member has left you an inheritance. You need direction on how to invest it.
- You've lost serious money in your retirement accounts and feel a professional would help you make better choices.

### Who's Who Among Advisers

Just as you don't consult an orthopedist when you have the flu, you should match an adviser's specialties to your particular situation.

Here are your choices:

**Registered representatives**, the people who are familiarly but no longer widely known as stockbrokers.

**Certified Financial Planners**, whose background and qualifying examinations prepare them to take on a variety of assignments, from analyzing your retirement funds to setting up a schedule of cash distributions when you get a lump sum of money at retirement. Many CFPs specialize in certain groups of clients: retirees, singles, widows, small-business owners and career military.

**Registered Investment Advisors**, who actually manage or invest money on your behalf for a fee. You may elect to give these people discretion to make trades in your accounts and determine your investment strategy.

### How to Choose an Adviser

You're hiring someone to handle your money, so take plenty of time and be thorough and discriminating in your search. Settle on the services you need and then schedule introductory meetings with several candidates. Even in a financial emergency, such as a disabling injury or unexpected job loss, you don't necessarily want to select the first planner you meet. Start by

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STATE SECURITIES  
REGULATORS



State Securities Regulators have protected investors from fraud for more than 100 years. Securities markets are global, but securities are sold locally by professionals who are licensed in every state where they conduct business. State Securities Regulators work within your state government to protect investors and help maintain the integrity of the securities industry.

**Your State Securities Regulator can:**

- Verify that a broker-dealer or investment adviser is properly licensed;
- Provide information about prior run-ins with regulators that led to disciplinary or enforcement actions; serious complaints that may have been lodged against them; their educational background and previous work history;
- Provide a Web site, telephone number or address where you can file a complaint; and
- Provide noncommercial investor education and protection materials.

For contact information for your State Securities Regulator, visit the North American Securities Administrators Association (NASAA) Web site at [www.nasaa.org](http://www.nasaa.org) and click on "Contact Your Regulator."

# Getting Help With Your Investments

The best advisers counsel in a methodical way

getting referrals from friends, colleagues and professional acquaintances. In *Getting Help With Your Investments*, you'll find Web addresses for associations of financial advisers that maintain free member-search engines. Most investment advisers and planners file disclosure documents with state and federal authorities and should send you a copy or put them on their own Web sites.

Before you sit down with a planner or an adviser, he or she should ask you to complete a questionnaire or write a memo about your situation and your expectations. At the same time, you should research the adviser on his or her Web site, conduct a Google search, and verify him or her with your state securities regulator. That could turn up helpful articles the adviser has published—or you might learn that he or she has been sued for taking unauthorized risks with clients' money. Then you can talk constructively and get a feel for whether the adviser is someone you can work with amicably.

## What Can Go Wrong

Losing money on your investments isn't the only potential problem. In fact, market losses aren't necessarily anyone's fault because markets go up and down and most advisers try hard to keep you as a satisfied client. So they shouldn't churn your account by making excessive trades to generate more commissions. They should not sell you insurance or investments you don't need so they can qualify for trips and other prizes. And they should not be evasive when you ask them to confirm what your accounts are worth or why they suggested an investment that didn't work. Be on

the lookout for the following troubles:

- Unsuitable recommendations. If you've made it clear you want safe and predictable income, for example, no adviser should talk you into exotic investments, such as gold and foreign currencies.
- Misrepresentation of risk. This occurs when the adviser fails to inform you how an investment might fall apart.
- Overconcentration. You and your adviser may agree on a broadly diversified strategy to protect you against a plunge in value of any particular kind of asset. If you discover instead that one or two large holdings create a major loss, that's grounds for complaint.

## How to Complain

If you suspect that something unethical or illegal is going on, you have several avenues to seek redress. These alternatives can be as simple as confronting the adviser or going to a supervisor if you're doing business with a major financial company. But you can also get help from a number of regulatory organizations whose business it is to investigate investor complaints.

These agencies include state securities regulators (members of the North American Securities Administrators Association), the Securities and Exchange Commission and the Financial Industry Regulatory Authority.

**More information.** To read the full-length *Getting Help With Your Investments* booklet, visit [www.investorprotection.org](http://www.investorprotection.org) or contact your State Securities Regulator's office.



## MORE INFORMATION ABOUT INVESTING

The following booklets from the Editors of *Kiplinger's Personal Finance* magazine and the Investor Protection Trust are available at your library and offices of State Securities Regulators.



### Five Keys to Investing Success

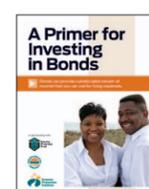
- Make investing a habit
- Set exciting goals
- Don't take unnecessary risks
- Keep time on your side
- Diversify



### The Basics for Investing in Stocks

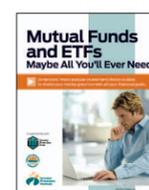
- Different flavors of stocks
- The importance of diversification
- How to pick and purchase stocks
- When to sell

Key measures of value and finding growth  
What's your return?  
Consider mutual funds



### A Primer for Investing in Bonds

- How do bonds work, anyway?
- How much does a bond really pay?
- How to reduce the risks in bonds
- Going the mutual fund route



### Mutual Funds and ETFs: Maybe All You'll Ever Need

- Mutual funds: The best investment
- The different types of funds
- How to choose funds
- Assembling a portfolio

Sources of mutual fund information  
Where to buy funds



### Maximize Your Retirement Investments

- Three key rules
- Creating the right investment mix
- Investing on target
- Best places to save

Guidelines for saving at every life stage  
Getting the money out and creating an income stream

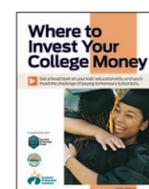
Protect your money: Check out a broker or adviser



### Getting Help With Your Investments

- Do you need a financial adviser?
- Who's who among financial advisers
- How to choose an adviser
- How to open an account

5 questions to ask before you hire an adviser  
What can go wrong  
How to complain



### Where to Invest Your College Money

- The basics of investing for college
- Investing in a 529 savings plan
- Locking in tuition with a prepaid plan
- Other tax-favored ways to save

Tax credits for higher education  
Save in your child's name?



## WHERE YOU STAND NOW: YOUR PERSONAL BALANCE SHEET

Use this worksheet to calculate your current assets, liabilities and net worth. When you know where your current net worth is coming from, you can see where your financial position is strong and where it is weak. This worksheet helps lay the necessary groundwork for setting your investment goals and making plans to reach them.

### ASSETS

Cash in savings accounts	\$ _____	Precious metals	\$ _____
Cash in checking accounts	\$ _____	Estimated market value of:	
Cash on hand	\$ _____	Household furnishings	\$ _____
Certificates of deposit	\$ _____	Automobiles and trucks	\$ _____
Money-market funds	\$ _____	Boats, recreational vehicles	\$ _____
U.S. savings bonds	\$ _____	Furs and jewelry	\$ _____
Market value of home	\$ _____	Loans owed to you	\$ _____
Market value of other real estate	\$ _____	Other assets	\$ _____
Cash value of life insurance	\$ _____	<b>TOTAL ASSETS</b>	\$ _____ <b>A</b>
Surrender value of annuities	\$ _____		
Vested equity in pension plans	\$ _____	<b>LIABILITIES</b>	
Vested equity in profit sharing	\$ _____	Balance owed on mortgages	\$ _____
401(k) or 403(b) plans	\$ _____	Home-equity credit line debt	\$ _____
Individual retirement accounts	\$ _____	Auto loans	\$ _____
Keogh plans	\$ _____	Student loans	\$ _____
Stocks	\$ _____	Other credit lines	\$ _____
Bonds	\$ _____	Credit-card bills	\$ _____
Stock mutual funds & ETFs	\$ _____	Other debt	\$ _____
Bond mutual funds & ETFs	\$ _____	<b>TOTAL LIABILITIES</b>	\$ _____ <b>B</b>
Real estate investment trusts	\$ _____		
Other investments	\$ _____	<b>CURRENT NET WORTH</b>	
Collectibles	\$ _____	<b>(A minus B)</b>	\$ _____



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