

Ten Questions to Ask Before You Meet with a Financial Expert



When you take the step to set up an appointment with a financial expert, there are ten questions you should ask yourself to prepare for the meeting. Answering these questions will help make the most of your appointment and ensures you are able to accurately describe your financial situation.

Question #1: Why am I looking for financial advice?

This is an important question. Has something changed in your life? A new job? Just got married? The arrival of a child? Perhaps you don't feel like you have a handle on your finances. Understanding why you're seeking advice will help the financial expert assess your unique situation and identify financial solutions that meet your needs.

Question #2: Am I managing my money the right way?

Do you track your spending? Do you know how you're spending your money? Do you have a budget that you stick to?

Question #3: Do I have the right people managing my money?

Peace of mind is important. Trust in those who are managing your money is critical. Do you share similar values with your financial institution?

Question #4: What are my financial goals? What about one year or five years from now?

Whatever your goals, understanding them is your first step toward building a financial plan that will meet your unique financial needs now and in the future. It's not just about the short-term; it's about the long-term as well.

Question #5: How much debt do I have and how can I pay it off?

Getting out of debt sooner improves anyone's financial situation. Consider which debts are

costing you the most and plan to pay those off first, or consider debt consolidation to put a plan in action that will reduce your overall debt load sooner.

Question #6: How much am I saving now and am I saving enough?

Do you have high balances in your checking or savings account? How does your current savings plan compare to your financial goals? Are you on track?

Question #7: When do I want to retire? And what kind of retirement do I want?

Do you currently have a retirement plan? It's never too early or too late to start planning.

Question #8: Should I have a will or an estate plan?

It's important to plan for the future, including the future of those who will carry on when you are gone. Consider how planning for the disposal of your assets now, can avoid unnecessary stress and heartache later.

Question #9: What kind of investments do I have? What investment goals do I have?

Do you understand your investments and how they are performing? How are your investments stacking up against your short and long-term financial goals?

Question #10: What other questions should I be asking?

Do you know what your net worth is? And what it means? Have there been any changes in your life recently, like a job change, new birth or marriage? Are you aware of market conditions and changes to government programs that impact your financial future? Stay vigilant and don't be intimidated by the topic – there are no wrong questions. With focused support and guidance you can achieve a better financial future.