WISERADVISOR
Since 1998
A BETTER WAY TO FIND THE RIGHT FINANCIAL ADVISOR

FINANCIAL DOCUMENTS REQUIRED

WHILE MEETING YOUR FINANCIAL ADVISOR

www.wiseradvisor.com

Before you meet your financial advisor

You need to understand what they actually do. Financial advisors are qualified financial professionals. They partner and work with you over the long haul to help you meet your financial goals. Preparing for your meeting with your advisor is a huge step and this entails keeping your financial documents in order. Proper and complete documents help your advisor tailor the perfect financial plan for you.

7 DOCUMENTS THAT YOU MUST CARRY WHILE MEETING YOUR FINANCIAL ADVISOR

- **Identification Proofs**
- **Tax Planning Documents**
- **Retirement Planning Documents**
- **Investment Documents**
- **Insurance Documents**
- **Debt-related Documents**
- **Estate Planning Documents**

Identification Proofs

Just like how you check your financial advisor's background, your advisor also needs to know about you. Thus, you must carry your identification proofs while meeting them. A driver's license or a passport can suffice. It is important that you present valid identification proof because the USA Patriot Act requires all financial advisors to verify the identity of individuals seeking their services. This act aims to curb terrorism and money laundering.

Tax Planning Documents

Tax planning is an integral part of financial planning. For your financial advisor to craft a suitable tax plan for you, you must provide them with all the relevant tax documents. This includes last year's tax returns, form W-2 or 1099 and so on.

Retirement Planning Documents

A financial advisor is well-equipped to help you plan your retirement. If you have already started saving for your retirement, your advisor can help you decide the future course of action. For this, you must carry all the documents related to your retirement accounts. This includes your IRA, 401(k) plan, 403(b), SEP, ESOP, etc.

Investment Documents

When talking about finance and financial planning, you just can't ignore investments. Financial advisors help you make the most of your investments. You must provide them with all your investment documents such as mutual fund statements, share certificates, brokerage account statements, etc.

1. Identification Proofs
2. Tax Planning Documents
3. Retirement Planning Documents
4. Investment Documents

Estate Planning Documents

In today's world, the importance of estate planning cannot be stressed enough. A financial advisor can help you plan better for your loved ones. For this, ensure you carry a summary of your will, living will, power of attorney, living trusts, etc.

Insurance Documents

Buying an insurance policy is often one of the first steps in financial planning. Chances are that you and your assets are already adequately insured. Don't forget to take your insurance documents along with you. These documents include life and health insurance policies, disability insurance policies, annuity policies, auto insurance policies and so on.

Debt-related Documents

You must not shy away from telling your advisor about your debts. Also, merely informing them is not enough, you must show all the relevant documents so that they can draw a clear picture of your financial state. Ensure you carry all the documents related to auto loans, credit cards, personal loan, home loans, mortgage, etc.

Some crucial questions you should be prepared to answer when meeting your financial advisor.

How much are you earning monthly?

How much do you spend regularly?

How much are you contributing towards your savings and retirement?

Do you anticipate incurring any major one-time expense in the nearest future?

Do you anticipate any major one-time receipt of income?

For a more engaging and beneficial session, you must be ready with your questionnaire too.

About WiserAdvisor

WiserAdvisor is a trusted source for unbiased information on personal finance, since 1998.

We realize that our users belong to a select group that prefers to take control and make informed decisions.

To give our users choice, we have built an independant network of vetted financial advisors nationwide. We are not affiliated with any specific financial firm and are truly independent. Additionally, each advisor in our network has to meet our strict quality standards.

Call us at: 1-866-638-5323

www.wiseradvisor.com | support@wiseradvisor.com

Love this guide?
Share it!