

# THE WOMEN'S RETIREMENT SUCCESS KIT



**Y**ou want to put your financial resources to their best use possible – especially during your retirement years. Planning for a successful retirement takes some work and we suggest it include an advisor interview. This may be appropriate for your existing advisor - if you have not already done so - as well as someone you may be considering to hire.

The goal of the interview process is to find someone you can trust, with whom you feel confident and who puts your interest above his or her own. Find someone who really listens to you and who cares more about you as a person than they do about your net worth.

We believe that your advisors should be knowledgeable when it comes to numbers and facts as well as having the ability to engage in qualitative conversations and ask meaningful questions such as:

- How are you feeling about retirement?
- What are your top concerns for retirement?
- How do you describe your ideal retirement?
- What is important about money to you?
- What are your dreams for your children and grandchildren?
- What are your concerns for them?

Compliments of:

**Resonate, Inc.**  
**8837 Chapelsquare Drive**  
**Suite B**  
**Cincinnati, Ohio 45249**  
**(513) 605-2500**  
**[www.resonatecompanies.com](http://www.resonatecompanies.com)**

# Questions to Ask a Potential Advisor

1. Ask to see their Mission and Vision Statement and their Client Bill of Rights.
2. Ask about their professional credentials and experience.
3. Ask about their succession plan.
4. Ask how they define their “ideal client”.
5. Ask about how many companies they represent.
6. Ask about their **processes** to determine the following:
  - How much you will need to meet your retirement financial goals
  - How much legacy to leave; which assets are best to leave
  - Whether or not you should own long term care insurance
  - Your best choices from the various Social Security combinations; (Their Social Security Optimization process).
  - Your best choices for Medicare A,B (or C) and D
  - Whether or not to convert an IRA to a Roth IRA
  - How to minimize your income taxes
  - How they determine your appropriate investment risk levels for you. (Be sure they include capital risk, inflation risk, interest rate risk, liquidity risk, market risk and timing risk.)
  - How they construct retirement investment portfolios from an asset allocation perspective.
  - How they construct portfolios from a product perspective
  - How often they rebalance their portfolios
  - Ask how they recommend diversifying retirement income sources
  - How they get paid for their services
  - Ask about how they work with your other advisors. For example, how do they coordinate the titling of your accounts with your estate documents
  - Ask how many times a year you will meet
  - Ask them to describe their goal in creating in your plan.
7. With your chosen professional, create a vision of your ideal retirement. Be sure this includes the qualitative side of retirement and does not only focus on the numbers affiliated with taxes, inflation, portfolio return assumptions and income goals. Be sure that the portfolio return assumptions match your risk tolerance and that the inflation numbers accurately reflect retirement expenses as opposed to pre-retirement expenses.
8. Once you have the right plan, review it, adjust as needed – at least every other year.
9. If this person is also your investment advisor, be sure that you are meeting face to face at least annually to review everything.

# Characteristics of a High Quality Planner

1. High Quality Planners treat you with respect, are honest and are held to a fiduciary standard.
2. They stay current with important news, product changes, new tax laws and anything else that may impact your current planning and/or portfolio. They proactively contact you as needed.
3. They are responsive when you call or email them.
4. They have the proper credentials, designations, and experience to work with you. They keep all licenses and designations current with continuing education.
5. They offer an educational process as opposed to a sales process. This process connects the purpose of your money with the purpose of your life.
6. To get to know what is most important to you, they ask insightful questions rather than reciting from a script.
7. They are transparent regarding their fees and how they get paid.
8. There is usually a high level of collaboration with other advisors on your team.
9. They have a clear definable process.
10. Before you enter into an engagement, they compose a Letter of Understanding for you. This letter summarizes your goals and objectives, the work that you are hiring this professional to complete for you, the anticipated timeframe in which the work will be completed and the fee for doing the work.
11. This work typically includes a review of everything which you already own such as employer-sponsored retirement plans, disability income insurance, life insurance, property and casualty insurance, long-term care insurance and other investments.  
  
As a result of this work, they provide you with fresh ideas, strategies, products and a clear plan depicting how to get from where you are to where you want to be.
12. High Quality Planners tend to represent more than one company to be able to bring you the products which best match your needs.
13. High Quality Planners typically follow the same advice and recommendations they are giving to clients.
14. Common results of working with a High Quality Planner is peace of mind and alignment.