

A 19-Point Checklist to Evaluate Your Financial Planner

by Garrett B. Gunderson

As a Financial Advocate to dentists, I constantly encounter dentists who think that because they already have a financial planner they're all set with their finances.

Unfortunately, most people who call themselves "financial planners" are actually just salespeople. Because they get paid from commissions on selective products, they have little or no incentive to give you an accurate, comprehensive and efficient financial plan that accounts for every variable. Hence, their recommendations are skewed and incomplete at best.

I work personally with more than 200 doctors. My thorough research has proven that 93% of them take home far less

Why Skewed Sales Commissions Cripple Your Financial Plan

money than they should—regardless of if they have financial planners. Even if your financial planner is trustworthy and knowledgeable, most likely he or she is just one part of what should be a more complete financial team and strategy.

Use the following 19-point checklist to determine whether or not your "financial planner" is giving you the best advice, tools, and strategies (*to simplify, I've used the universal "he"*):

Claim Your **FREE BOOK** to Expose the Alarming Truth About Your 401(k)



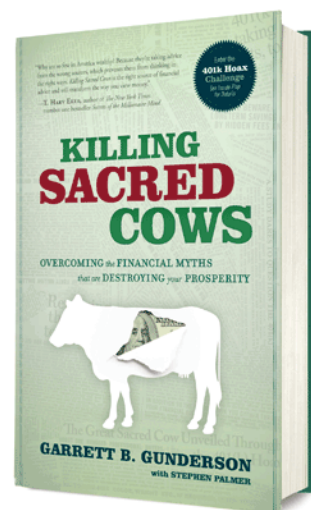
Garrett Gunderson,
Financial Advocate to Dentists

Doc, there are much wiser investments for you, which I detail in my *New York Times* bestseller, *Killing Sacred Cows: Overcoming the Financial Myths that are Destroying Your Prosperity*.

While supplies last, I'm giving away **free hardcover copies exclusively to doctors**. Order yours to learn:

- The hidden yet destructive myths about 401(k)s.
- How to safely unlock the cash stuck in your plan.
- How to reduce your plan expenses and access better investment options.

No obligation, but I'm betting that once you read the book, you'll want to implement the principles.



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| <p><input type="checkbox"/> 1. Does he analyze the expense structures and uncover hidden financial fees in all your existing financial products?</p> <p><input type="checkbox"/> 2. Does he analyze your accounting strategy and every aspect of your taxes to ensure you're keeping as much of your money as possible?</p> <p><input type="checkbox"/> 3. Does he teach you to defer your taxes until later when your tax burden will be higher, or do your tax strategies limit or eliminate your taxes when you withdraw on the back end?</p> <p><input type="checkbox"/> 4. Does he provide you with practical exit strategies on all your investments, or will you be subject to unexpected penalties, fees and taxes?</p> <p><input type="checkbox"/> 5. Does he review your estate plan to limit your taxes and liability upon death, maximize your distributions, and give you as much control and the government as little control as possible?</p> <p><input type="checkbox"/> 6. Does he offer strategies for limiting your exposure to market risk while also giving you as much upside potential as possible?</p> <p><input type="checkbox"/> 7. Does he offer strategies for succeeding no matter what, or do your strategies depend on market cooperation?</p> <p><input type="checkbox"/> 8. Does he review all your insurance coverages to check for duplicate coverage and ensure the most efficient structure and best possible premiums while transferring as much risk as possible?</p> <p><input type="checkbox"/> 9. Does he analyze all your current loans to ensure you're getting the best terms and rates, maximize deductibility and to provide the best debt payoff strategy?</p> <p><input type="checkbox"/> 10. Does he analyze your credit score and help you improve it to get more favorable loans and increase your cash flow?</p> | <p><input type="checkbox"/> 11. Does he use accurate projections, or are they based on false assumptions and unknown variables? (Hint: If he gives you a projected scenario where you'll average 8% or more every year for the next 30 years, you can know with certainty he doesn't know what he's doing.)</p> <p><input type="checkbox"/> 12. Does he teach you how to perform proper due diligence on all your investment opportunities?</p> <p><input type="checkbox"/> 13. When you lose money in investments, does he just tell you "You're in it for the long haul" and advise you to stick with the plan, or does he have effective strategies for limiting your losses?</p> <p><input type="checkbox"/> 14. Does he teach you how to align your investments with your passion and purpose? Does he recommend what's best for you, or what's best for him?</p> <p><input type="checkbox"/> 15. Does he teach you how to maximize your control and liquidity with all your investing, or does he simply tell you to dump your money in accounts you don't understand, then hold onto them for 30 years and cross your fingers and hope they grow?</p> <p><input type="checkbox"/> 16. Does he teach you how to grow and manage your business, or at least connect you with resources to help you with your business?</p> <p><input type="checkbox"/> 17. Does he analyze your business structure to ensure you're getting maximum tax advantages?</p> <p><input type="checkbox"/> 18. Does he teach you how to optimize your immediate cash flow, or are his recommendations simply concerned with long-term retirement planning?</p> <p><input type="checkbox"/> 19. Do his recommendations boil down to selling you a couple products, or does he provide a true macroeconomic plan that identifies, prioritizes and manages all pieces of your financial puzzle, with all pieces coordinated and working together for maximum efficiency?</p> |
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One of the critical flaws of the financial services industry is that it's driven by sales commissions. Working with sales people posturing as "financial planners" causes you to lose money in taxes, hidden financial fees, insurance premiums and mismanaged credit. It means you're not optimizing your current cash flow, nor are you adequately preparing for the future.

Financial planning doesn't mean buying a few financial products, dumping money into them and hoping they'll grow and provide you with a healthy retirement. It includes every

aspect of your finances and economics.

To get a true financial plan that actually works, you need more than a salesman—you need a legitimate planner who analyzes your entire financial picture.

Garrett Gunderson is a Financial Advocate to dentists and the author of the New York Times, Wall Street Journal, USA Today, and Amazon bestseller Killing Sacred Cows: Overcoming the Financial Myths that are Destroying Your Prosperity. Get a free hardcover copy of his book at www.FreeBookForDentists.com or by calling (877) 235-8324.