



## 14 Questions To Ask A Financial Advisor

It's not easy finding a financial advisor. He or she needs to be someone you can trust with your hard earned money and you need to feel comfortable speaking candidly with them about your concerns, wants and needs. Asking these questions can help you decide if this person is a good match for you and your family.

### 1. ARE YOU A FIDUCIARY?

**Josh:** Yes, I am a fiduciary. From an SEC perspective, that means I list in my ADV form 2 how I get paid, the services I offer, and any conflicts of interest. Being a fiduciary means more than that to me: I put my clients interests ahead of my own. I work with trusted 3rd parties. I look for the best products for clients, taking into account quality, cost and timing. I don't take any commission of any sort.

## 2. HOW DO YOU GET PAID?

**Josh:** There are three ways I get paid:

1. Providing financial services on an ongoing basis. [Monthly subscription of \\$125/month.](#)
2. Creating a financial plan (\$125/hour approximately 8-12 hrs).
3. 1% of assets under management  
For details on these offerings see [Services](#).

## 3. WHAT IS YOUR "ALL IN" COST?

**Josh:** In addition to the services I outlined above, you would pay:

- You would pay \$15.95 per trade through my custodian, SSG, if I am managing your accounts,
- Standard capital gains/losses on trades
- .04%/year on ETFs (that comes to 40c per \$1000/year)

## 4. WHAT SORT OF TOOLS DO YOU USE FOR BUDGETING?

**Josh:** I have a spreadsheet that utilizes a range of custom formulas that makes itemizing expenses, income and savings simple and easy to understand. Additionally, I have a variety of software and tools that facilitate the financial planning process.

## 5. HOW DO YOU DEAL WITH SECURITY?

**Josh:** My clients security is my top priority and is integral to my business. All of our assets are protected by multiple sets of encryption. Online access to accounts are protected. I use 2- factor authentication when sharing client information. Any spreadsheet/worksheet that I use is protected with unique and secure passwords.

## 6. WHAT ARE YOUR QUALIFICATIONS?

**Josh:** I work with families in a range life stages. I earned an undergraduate degree in Industrial Engineering from GA Tech and an MBA from Ga State. I passed the series 65 exam.

## 7. HOW WOULD OUR RELATIONSHIP WORK?

**Josh:** The key to a mutually beneficial long-term relationship is through trust and context. With that context I can better provide useful advice. I believe that meeting 1 time per year is not nearly enough. Our meeting cadence will be determined by my client's situation as well as the issues needing addressed. My clients call, email and text me as needed and I respond in a timely manner.

## 8. WHAT IS YOUR INVESTMENT PHILOSOPHY?

**Josh:** The best long-term results are achieved through creating an asset allocation that is well diversified, that will meet your goals (given your risk profile) and requires continual contributions.

I am not a stock picker. My solutions are data-driven. Historical data shows that the vast majority of stock pickers are not capable of beating their respective indexes, and generally end up with higher administrative fees.

I use low cost Exchange Traded Funds (ETFs). I believe the future will look better than the past, and as such, the best companies in the world, as represented by ETFs, will continue to appreciate over the long-term. I do not worry about the daily variations of the market, which tends to be irrational in the short term.

## 9. WHAT BENCHMARKS DO YOU USE?

**Josh:** The S&P 500 and inflation.

## 10. WHO IS YOUR CUSTODIAN?

**Josh:** A custodian is a company that performs trades and holds your shares. Eg: eTrade, Schwab, Fidelity. The custodian I use is Shareholders Service Group (SSG). They use Pershing a subsidiary of The Bank of New York Mellon, the largest custodian in the world with over \$27 trillion in assets under custody.

## 11. WHAT ASSET ALLOCATION WILL YOU USE?

**Josh:** The majority of a client's allocation should be in stocks rather than bonds and cash. Historical data shows that bonds barely keep up with inflation. The key to your future is in purchasing power, which means your money needs to beat inflation.

## 12. GIVE ME AN EXAMPLE OF A PORTFOLIO YOU'VE DESIGNED AND ANY THOUGHTS ON HOUSING.

**Josh:** Each portfolio I design is specific to the client and their current financial situation, goals and risk attitude. As an example, one family I work

with wants to reach their financial goals early. They contribute regularly and are mentally unaffected by the short-term variability of the market. At a high level their portfolio consists of low cost ETFs in an S&P 500 tracker: 30%, Emerging Markets: 30%, Small Caps: 30%, Cash: 10%.

Any thoughts on selling the family home now, and either renting or buying a less pricey house: this comes down to the goals of the family. While its true that many family's biggest monthly expense, largest asset and largest liability is their home, it's also true that it is their highest utilized asset. If you live in a house, that fits the size of your family, has attributes that you appreciate and does not cause you undue financial hardship ... why mess up a good thing? If that set of "if's" you cannot answer in the affirmative, and you can find a house that better meets your family goals ... well it may make sense to move. As in stocks, I am not a believer in trying to time the housing market.

### **13. WHAT ARE THE TAX IMPLICATIONS OF WORKING WITH YOU?**

**Josh:** If I am managing your assets, any transaction sales will have some sort of tax implication, through capital gains/losses. I limit the tax implications by limiting the # of transactions.

### **14. WHY FAMILIES? WHY PROFESSIONALS?**

**Josh:** In my experience the complexities of families deserve an added set of professional eyes administering a solid plan. There are many moving parts to a family, that include the expenses of starting a family, all the way into paying for college and eventually estate planning. More voices from a family generally brings more perspectives, something a trained professional can aid in clarifying.

Professionals are people driven to be really good at job, hopefully a job they love. In order to drive to be the best, many professionals are forced to

neglect certain aspects of their lives. I have seen too many extremely smart professionals who have neglected their finances to the detriment of the long-term success of their family. I believe that by relieving families of this variable, we are all working for the greater good.



## Hi, I'm Josh.

I hope you find my 14 questions helpful. If you have additional financial questions that you are struggling with, please reach out to me at [josh@chamberlainfa.com](mailto:josh@chamberlainfa.com).

I founded Chamberlain Financial Advisors to help professionals and families, just like mine, navigate the complexities of personal finance, in order to plan smart and live well.

Most financial planners only accept clients with a minimum of \$250,000 in assets. That's not me. I enjoy helping people build their wealth over time.

I offer [three levels financial services](#), all as a fiduciary, that are personalized based on your current financial situation and goals:

1. Annual Subscription
2. Financial Plan
3. Wealth Management

Plan Smart. Live Well. Reach Your Goals.

-Josh

