Advisor annual review checklist

Account: _____ Advisor: _____ Date: _____

BEFORE THE MEETING

☐ Last year's statements (all 12, or at least the year-end one)

☐ The firm's Form CRS (2-page relationship summary)

☐ The fee disclosure (for a 401(k), the plan's yearly fee notice)

☐ Your own check of how the account did against the market

FIVE QUESTIONS TO ASK

1. What has my account returned after all fees, and what is it compared with?

1 yr _____ 3 yr _____ 5 yr _____ Since opening _____

Benchmark _____

2. What benchmark fits how my money is invested, and why?

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3. What do I pay in total each year, in dollars?

Advisory fee $_____ + Fund expenses $_____ + Other fees $_____ **= Total $**_____

4. How are you paid, and are you a fiduciary on my whole account?

☐ Flat fee ☐ % of assets ☐ Commissions Fiduciary on the whole account? ☐ Yes ☐ No

5. What would make you change course, and what's the plan if markets fall 30%?

RED FLAGS

☐ No numbers for question 1, only "a good year"

☐ The benchmark is different from last year

☐ No total cost in dollars

☐ No clear answer on how they're paid

AFTER THE MEETING

☐ Look the advisor up: brokercheck.finra.org and adviserinfo.sec.gov

☐ Compare their return figure with your own check

Check your account's real return against the market, free: **investorsreportcard.com/did-i-beat-the-market**

General information, not investment advice.