

a prospective financial planner

knowledgeable enough to answer all questions that you may raise?

8. After my financial plan has been developed, delivered and implemented, what follow-up services can I expect?

The financial consultant should continue to work with you to update, monitor, revise and review your plan as necessary. Depending on your needs and situation, follow-up may be held monthly to annually.

9. How will you be compensated for the development of my financial plan, and for follow-up services?

Disclosure of fees for planning and follow-up should be full, detailed and clear before entering into an agreement with a financial adviser.

10. In what ways will you assist me in the actual implementation of my financial plan?

Many plans fail because the financial planner doesn't help beyond the initial plan development. Clients hesitate to implement plans on their own initiative. The financial planner should be involved in implementation — usually with additional compensa-

tion for that function.

11. Should you become unavailable to service my account, who will be assigned to work with me?

Continuity is important to the ongoing success of the plan and its implementation. The financial planning firm should be able to assure continuity of service despite personnel changes.

12. What are your liabilities for the recommendations you provide me?

You should know exactly how strongly your financial adviser is willing and able to stand behind the recommendations provided, and the extent of liability and responsibility he or she will assume.

13. What recourse do I have if your recommendations are in error?

You should know what course of legal action, or ethical action through the financial consultant's professional organization, is open to recover losses in the case of malpractice, negligence, or malfeasance on the part of the financial planner.

14. Are you financially bonded?
Financial bonding is required by law

in some states, and is of critical importance when a financial adviser has direct access to your money.

15. What are your educational credentials and business experience?

The broad areas involved in financial planning require extensive education and/or experience by the financial planner. Back-up personnel should have appropriate education and experience.

16. In what ways do you keep current with financial developments, changes in tax regulations, new concepts, etc.?

The dynamic nature and increasing complexity of many areas covered by financial planning demand the maintenance of a high level of professional competence. This is done through programs of continuing education, both formal and informal. Subscription services, referral services, seminars, workshops, etc., should be a part of a financial consultant's informational background.

17. What licenses, certifications and registrations do you have?

State law often requires licensure of businesses dealing in the financial areas. Local laws may also require licensure of registration.

18. Do you have a professional designation and membership in a professional organization in the financial field?

Professional designations such as CLU, ChFC, CFP, CPA, and CFA usually indicate a high-level interest in providing competent and ethical service to the client. Further, active membership in a professional organization usually involves a continuing education program to keep members current with the field.

19. Does your professional membership include and enforce a strong code of ethics?

To be a real value, an ethical code must be enforceable. Most professions are self-regulated and unless the professional organization can, and does, enforce its code, it is meaningless.

20. Have you every been censured, suspended or reprimanded for your business practices?

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Just as a corporation needs a business strategy to be financially successful...
So does the family unit.

Your local financial planner can help you:

- * Evaluate your present situation
- * Define your goals and needs
- * Consider available options
and
- * Choose the direction you wish
to move.

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| ■ Cocktail Parties | ■ Proms | ■ Showers |
| ■ Garden Parties | ■ Rehearsal Dinners | ■ Weddings |
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