
10 QUESTIONS TO ASK YOUR FINANCIAL ADVISOR

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A repair man is currently fixing the sliding glass door on the back of my house. The track is worn and the rollers need replacing. No small task. The doors weigh a ton, you need one of those big suction cup things with a handle to grip the glass, and the windows must be carefully lifted up and out of the track. It is imperative to have the tools and know-how to replace the broken parts. Easy for the sliding glass door repair man. Not easy for this homeowner.

Unfortunately, not all repair people are equal. Some are great. Most are honest. Some are totally unqualified and should not be allowed into Home Depot. This range of skill, integrity and punctuality is not limited to the handyman profession. There are good attorneys and bad ones, quality doctors and quacks, skilled financial advisors and snakes.

It is important to do your due diligence when hiring anyone who claims to be an expert. The same holds true for financial professionals. Before dumping your entire piggy bank in the lap of a random advisor, be sure he or she has the skills and experience necessary to manage such a responsibility. Regarding IRAs, here are 10 good questions to ask your advisor:

- 1.** IRA distribution planning requires specialized knowledge. Do you have expertise in this area?
- 2.** What books have you read on the topic?
- 3.** What professional training do you have in IRA distribution planning? What courses or programs have you taken? Can you show me the last course manual you received?
- 4.** How do you stay current on key IRA tax laws? What services or resources do you rely on to stay up to date? Can you show me a sample?

- 5.** What is the latest IRA tax rule you are aware of? When did it occur?
- 6.** How do you determine the best option for lump sum distributions? What are all of my choices?
- 7.** How would you keep track of my IRA beneficiary form? When should I update my IRA beneficiary form? What are the key events that would trigger a need for a review?
- 8.** Can you show me the IRS life expectancy tables?
- 9.** Do you know what will happen to my IRA after I die?
- 10.** Who do YOU turn to when you have questions on IRA distribution planning? No one can know it all.

My sliding door now runs smooth as silk. Hire qualified and diligent professionals, and your experiences, including financial ones, should operate just the same.