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# The 5 Whys of Fee Only Financial Advice™

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## 1. Why should I write a check to a fee only advisor?

**You don't pay sales commission on mutual funds, like you do with financial product salespeople.** Fee Only Advisors typically recommend that you rollover old 401ks, and IRA's to independent brand name brokers like TD Ameritrade or Schwab Institutional where no-commission, brand name mutual funds can be purchased. So what you pay in fees to a fee only advisor, you often save on mutual fund commissions, and then some.

## 2. Why should I trust the advice of a fee only advisor?

**Fee only advisors don't have to recommend a financial or investment product** as the solution to your planning issue in order to get paid. In fact, they might even recommend you pare down the ones you have. On the other hand, a commission-tied financial recommendation could leave you with a bad mortgage decision, a commission laced investment, or other planning solutions that aren't the leaders in their respective areas.

## 3. Why is fee only advice so effective?

**Fee only advisors are free to recommend the leading brand name** financial or investment products in their respective planning areas. Because they are not tied to the financial products lineup of one specific brand name, they are free to build you a financial, investment, & insurance plan using the brand leaders in each specific area of each specific plan.

## 4. Why is fee only advice so objective?

**Fee only advisors work free from conflict-of-interest, like most doctors, lawyers, or CPAs.** Fee only advisors don't get paid behind the scenes – the only fee they make is paid by you directly. Imagine if your doctor had to recommend that you take a drug, in order for him or her to get paid. What if your accountant got paid a higher fee, based on which tax deductions he/she chose to recommend? You deserve the same level of professional advice from your financial advisor, that you expect from your doctor, lawyer or CPA.

## 5. Why should I hire an independent fee only firm instead of a brand name institution?

**You have one chance to get it right.** Fee only advisors focus on advising and let the brokers focus on brokering the transactions that are recommended by the advisor. Fee only advisors use brand name institutions to execute the recommendations that they make. For example, fee only advisors custody your investments at best of class investment brokers such as TD Ameritrade Institutional or Schwab Institutional. Or they simply give you a plan that you can implement at a compatible brand name broker of your choice.

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