When to work with a financial advisor

Is It Time to Consider a Financial Advisor?

With so much information at our fingertips, courtesy of the internet, it’s tempting to handle financial planning and investment management on our own. While that works well for many people, there are circumstances where it may make sense to consult a financial advisor—particularly one that understands your unique financial challenges and goals.

To help you determine if you should work with a financial advisor, answer these questions:

1. Are you comfortable managing your financial assets?
   
   View Answer Options >>

2. Are you going through a major life event or do you anticipate going through one that may have implications for your financial goals and priorities?
   
   View Answer Options >>

3. Are you in a life situation that may involve complex legal issues, tax considerations or other factors that affect your financial planning needs?
   
   View Answer Options >>

4. Does your career or interests entail factors that may require specialized financial planning?
   
   View Answer Options >>
When to work with a financial advisor

1. Are you comfortable managing your financial assets?

☐ Are you confident you can structure a diversified portfolio of individual stocks?

☐ How comfortable are you doing the same thing with bonds and mutual funds?

☐ Do you have time to stay on top of changing regulations and tax issues?

☐ Are you able to remain calm and make good decisions even if the market is fluctuating drastically?

☐ Can you employ logic, reason, and discipline in making investment decisions rather than be driven by emotions?

If you checked any of these questions, working with a financial advisor may be in your best interest. LPL Financial advisors are equipped with the knowledge, training, skills, and resources to provide you with objective guidance based on your needs.
When to work with a financial advisor

2. Are you going through a major life event or do you anticipate going through one that may have implications for your financial goals and priorities?

☐ You expect to receive an inheritance, sizable bonus, insurance payout, lump-sum pension payment, divorce settlement, or lottery winnings.

☐ You are close to retirement or currently retired.

☐ You plan to marry or divorce in the near future.

☐ You are taking a new job or relocating to another state.

☐ You plan to have a baby, go through fertility treatments, or adopt a child.

☐ You want to provide for your family members, including pets, in your estate.

While not a complete list, these life events represent times when your financial situation may become complicated. Checking any of these life changes signals that working with one of LPL’s financial advisors may be beneficial.
3. Are you in a life situation that may involve complex legal issues, tax considerations or other factors that affect your financial planning needs?

- You’re a member of the LGBT community.
- You’re a single parent.
- You’re part of a multi-generational family.
- You’re part of a blended household.
- You are in a long-term domestic partnership.
- You have a child with a disability or special needs.
- You are caring for aging parents.

Again, this list isn’t comprehensive but gives you an idea of family types that may require specialized financial advice. LPL advisors work with people from all backgrounds and understand the complexities associated with family matters.
When to work with a financial advisor

Special Planning Needs

4. **Does your career or interests entail factors that may require specialized financial planning?**

- You’re interested in socially responsible investing.
- You want your faith or religion to play a role in your investment strategy and financial plans.
- You’re a US citizen but work overseas or live abroad.
- You have high-net worth.
- You’re in professional sports or entertainment, or in a typically high-salaried profession, such as medicine, dentistry, law, or high tech.
- You’re an entrepreneur.

Consulting an LPL Financial advisor that specializes in financial planning and investment management for people in your career field or with similar interests to yours can help ensure you aren’t overlooking important tax considerations and other factors.
If your answers to the questions posed indicate you could benefit from working with a financial advisor, take the next step.

Review

Review some of the considerations for choosing the right financial advisor for your situation.

Learn More >>

Find an Advisor

Start your search now using the LPL Find an Advisor Tool.

Learn More >>