

## Who Needs A Financial Advisor?

Working with a financial advisor can be a rewarding experience that can bring piece of mind to you and your family. Determining whether or not you should be working with a financial advisor depends on many factors, such as your level of financial knowledge, the complexity of your finances, and your desire to accelerate yourself towards your financial goals.

Typically, most people seek a financial advisor for one of three reasons:

1. Several areas of their financial lives have become more complex than they feel comfortable handling themselves.
2. They want to establish an action plan for attaining their financial goals.
3. They have specific questions and are looking for objective recommendations.

Does that mean that everyone who has a financial question should seek a "financial advisor"? Probably not. Because of the wide variety of sources of financial advice, ideally you want to identify your particular need so that you may find the most appropriate source - financial advisor or otherwise.

For some, obtaining a basic financial education and applying it to their own financial situation works best, particularly when the situation is less complex or narrowly defined. Some people derive great pleasure out of learning about finances. Obtaining this education could include the Money School, the internet, or books.

Others simply don't have the time, desire, or interest to take the self-study route. Still others recognize that they can be their own worst enemy when it comes to managing their finances. Most people, including the self-study folks, do eventually arrive at a point in their lives where they recognize the need to speak with a financial advisor, but don't know where to begin their search. That process (which we will address in future articles) involves an understanding of what an advisor does, understanding the potential pitfalls in working with an advisor, and interviewing and hiring an advisor.

Unfortunately, coming to the decision to hire a financial advisor can be frightening. Typically you are sharing the intimate details of your financial situation, and there is the possibility of hiring someone you don't feel comfortable with, or someone who does not put your interests before his/her own.

However, if you have come to the point where you think you need a financial advisor, don't let your fears stop you. With a little education and effort, you can find an advisor you trust and understand, one who will provide you with the financial piece of mind you need.

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