

HOW TO: CHOOSE A WEALTH PLANNER

Forging a personal relationship makes a difference

BY AMANDA COOK

Financial decisions are among the most important made in life. A good plan can offer investors the ability to achieve goals, such as retiring comfortably at a specified age or creating wealth that will grow for generations.

This is why choosing a professional wealth planner is frequently compared to getting married. It is a personal relationship based on trust, establishing long-term objectives and a shared philosophical approach.

The role of a wealth planner is to assemble and lead a team that looks at the client's overall financial picture — everything from investing to estate planning and tax matters to saving for education. Most clients find their planner by asking friends and associates for referrals.

"I conducted a regional and national search, but in the end my decision was most impacted when I asked the opinion of people that I know and respect," said Bill Ziercher, chairman at Gabriel Group, a marketing firm in Earth City.

Interview several potential planners before making a selection, and let them know you are considering other options. You shouldn't feel pressured to make a decision quickly because, says Kathleen Bilderback, a member with Affinity Law Group LLC in Town and Country, "You

TOP WEALTH HOLDERS

At least \$1.5 million net worth

RANK BY NUMBER	STATE ¹	NUMBER	NET WORTH
1	Ca.	428,000	\$1.8 billion
5	Ill.	101,000	\$476.4 million
19	Mo.	33,000	\$115.7 million
51	N.D.	1,000	3.9 million

¹ Includes District of Columbia
Source: U.S. Census Bureau, IRS

want this to be a long-term relationship. Spend the time up front making sure that it is the right fit."

The right fit can mean different things to different clients. Some place personal contact and quick response time high on their list of priorities. Some look for a wealth planner who has specific experience, such as tax law, in their background.

Ziercher said he looked for his planner's "sweet spot." He researched what their specialties were and what differentiated them from their competitors. "My goal was to make sure that not only were they a fit for me, but that I was a fit for them."

For Bilderback, credentials were important. She looked for a certified financial

planner (CFP), because there is a rigorous process to gain the designation and high standards for maintaining it. She also checked the Financial Industry Regulatory Agency for consumer complaints.

David Luckes, president and CEO of the Greater Saint Louis Community Foundation, said there are lots of wealth planning options, from custom shops to banks and investment houses. The foundation administers more than 400 individual charitable funds.

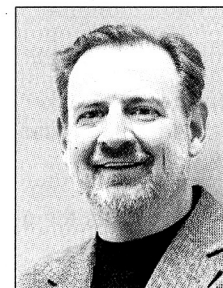
"Those with the best (planning) experiences look at it as a learning opportunity as a customer versus just wanting to outsource the whole thing," he said.

In interviewing possible wealth planners, pay attention to whether they're asking questions to find out what your needs are. "If the nature of the conversation is more product-based — if they get to the tactic before they have a handle on your overall needs, they might be more interested in selling than providing a strategy," Luckes said.

Many institutions combine planning, investment and trust services, charging a "wrap fee" based on the assets managed. "It doesn't hurt to say, 'Let's do the plan first, and I'll pay for that,'" Luckes said, "then go on a wrap fee schedule."

AMANDA COOK is a St. Louis freelance writer.

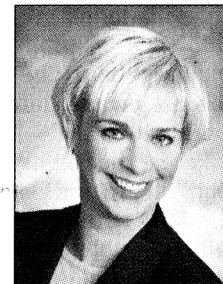
ASK THE EXPERTS



BILL ZIERCHER

Chairman of Gabriel Group

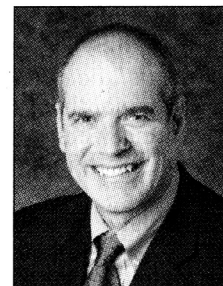
- **ASK** friends for referrals
- **RESEARCH** planners' specialties



KATHLEEN BILDERBACK

Member at Affinity Law Group LLC

- **INTERVIEW** potential planners
- **FIND** the right fit



DAVID LUCKES

President and CEO of the Greater Saint Louis Community Foundation

- **START** with your needs
- **LOOK** into a variety of providers