

*Your Rights as a*  
FINANCIAL PLANNING CLIENT



**CERTIFIED FINANCIAL PLANNER**  

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**BOARD OF STANDARDS, INC.**



CERTIFIED FINANCIAL PLANNER™

CFP®

The certification marks above are owned by Certified Financial Planner Board of Standards Inc. and are awarded to individuals who successfully complete CFP Board's initial and ongoing certification requirements.



*Working with a financial planner can be an extremely rewarding and valuable experience for you and your family. If you've decided to work with a financial planner, it's important to understand your rights in this professional relationship.*

*This brochure describes the kind of treatment you deserve from your financial planner and helps you recognize when he or she is putting your interests and needs first. You can take an active role in shaping your financial future when you know your rights and what to expect from your financial planner.*

**It's your future. Plan it!<sup>SM</sup>**

*You have the right to a planner who has*

## INTEGRITY

Trust between you and your financial planner is central to a successful financial planning relationship. You rely on your planner's honesty, professionalism and abilities to achieve your financial and life goals. When you know that your planner takes his or her professional obligations seriously, and places principles over personal gain, you can develop the type of partnership that is crucial to the success of any professional relationship.

*You have the right to*

## OBJECTIVE ADVICE

Your needs should be at the heart of all recommendations made by your financial planner. Your planner should use his or her experience and judgment to carefully consider your situation, and provide you with advice that best meets your goals. Sometimes, this objectivity may require the planner to explain that your goals are unrealistic given your current resources and financial commitments. Your planner may then suggest alternative goals or priorities.

*You have the right to a planner who is*

## COMPETENT

You have the right to expect your planner to demonstrate an appropriate level of knowledge to offer financial planning advice, such as attainment of the CERTIFIED FINANCIAL PLANNER™ certification or Chartered Financial Consultant or Certified Public Accountant/Personal Financial Specialist designations. Your planner should complete continuing education courses as part of his or her ongoing commitment to competency.

4 *You have the right to be*

## TREATED FAIRLY

Your planner should treat you the same way he or she would like to be treated in a professional relationship. This involves clearly stating what services will be provided and at what price. The planner should also explain the risks associated with his or her financial recommendations and any potential conflicts of interest. For example, does the planner gain personally or financially from your purchase of a particular product or from the outcome of a suggested strategy?

5 *You have the right to*

## PRIVACY

To get the best results from your financial planning relationship, you need to divulge relevant personal and financial information to your financial planner on a regular basis. Your planner should keep this information in confidence, only sharing it with others to conduct business on your behalf, at your consent, or when ordered to do so by the courts.

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## PROFESSIONAL

Your planner should not provide investment advice or stock brokerage services unless he or she is properly qualified and licensed to do so, as required by state or federal law. If your situation requires expertise that your planner does not possess, he or she should suggest other professionals who may assist you.



7

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## DILIGENT

Your financial planner should discuss your goals and objectives with you and explain what you can expect from the relationship before engaging you as a client. Once the planner has determined that he or she (or his or her staff and/or network of related professionals) can assist you and has gathered sufficient information, the planner should make – and, if appropriate, implement – recommendations that are suitable for you. A diligent planner reasonably investigates the products or services he or she recommends. A diligent planner also closely supervises any staff working with you.

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According to Certified Financial Planner Board of Standards Inc. (CFP Board) research, more than 40 percent of Americans feel that they are not in control of their finances. If you would like to better manage your financial situation, a professional financial planner may be able to help you. Knowing how a planner should work with you, and how you will be treated as a financial planning client, will put you in the driver's seat when it comes to taking control of your financial future.

If you are currently working with a financial planner and are unsatisfied with the relationship, talk to the planner about your concerns. If you cannot mutually agree on how to improve the situation, you may want to find another planner. To lodge a complaint against a planner, contact one or more of the organizations listed on page 5, depending on which licenses, certifications or designations the planner holds.



## SUMMARY

### *of Your Rights as a Financial Planning Client*

Use the following checklist to determine your level of comfort with your existing financial planning relationship. If you are not satisfied with your situation, assert your rights by talking to your planner about your concerns. A competent, ethical planner will seek to understand and meet your needs and will explain the reasons behind his or her decisions and actions.

- Ⓞ My planner is diligent in carrying out his or her activities.
- Ⓞ My planner responds to my phone calls or requests promptly.
- Ⓞ Recommendations are appropriate for my situation.
- Ⓞ I understand what I'm being charged and why.
- Ⓞ I understand and accept my planner's potential conflicts of interest.
- Ⓞ My interests drive the decisions being made.
- Ⓞ I'm involved in decisions at the appropriate time.
- Ⓞ I do not feel pressured to make certain decisions.
- Ⓞ I get adequate information to make good decisions.
- Ⓞ My planner investigates the products he or she recommends.
- Ⓞ I get the service or products I pay for.
- Ⓞ My planner presents his or her qualifications or abilities honestly.
- Ⓞ The staff who works with me is properly supervised.
- Ⓞ My information is kept confidential.

## TO FIND

### *a Financial Planner in Your Area*

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Financial Planning Association  
800-282-7526 • [www.fpanet.org](http://www.fpanet.org)

National Association of Personal Financial Advisors  
888-333-6659 • [www.napfa.org](http://www.napfa.org)

American Institute of Certified Public Accountants/Personal  
Financial Planning Division  
888-999-9256 • [www.aicpa.org](http://www.aicpa.org)

Society of Financial Service Professionals  
888-243-2258 • [www.financialpro.org](http://www.financialpro.org)

## TO LODGE A COMPLAINT

### *Against a Planner or Adviser*

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Certified Financial Planner Board of Standards, Inc.  
888-237-6275 • [www.CFP.net/complaint](http://www.CFP.net/complaint)

North American Securities Administrators Association  
202-737-0900 • [www.nasaa.org](http://www.nasaa.org)

National Association of Insurance Commissioners  
816-842-3600 • [www.naic.org](http://www.naic.org)

National Association of Securities Dealers Regulation  
800-289-9999 • [www.nasdr.com](http://www.nasdr.com)

National Fraud Exchange (fee involved)  
800-822-0416

Securities and Exchange Commission  
202-942-7040 • [www.sec.gov](http://www.sec.gov)

SHAPE YOUR

FINANCIAL FUTURE.

# LEARN

## *About Financial Planning Online*

CFP Board's Web site, [www.CFP.net/learn](http://www.CFP.net/learn), is a comprehensive resource for financial planning, offering useful information for visitors at every stage of the financial planning learning curve. Interactive tools provide help for your personal situation, including changing jobs, managing debt, planning your retirement and more. Join the eNewsletter for updates and check back regularly to participate in polls and quizzes.

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